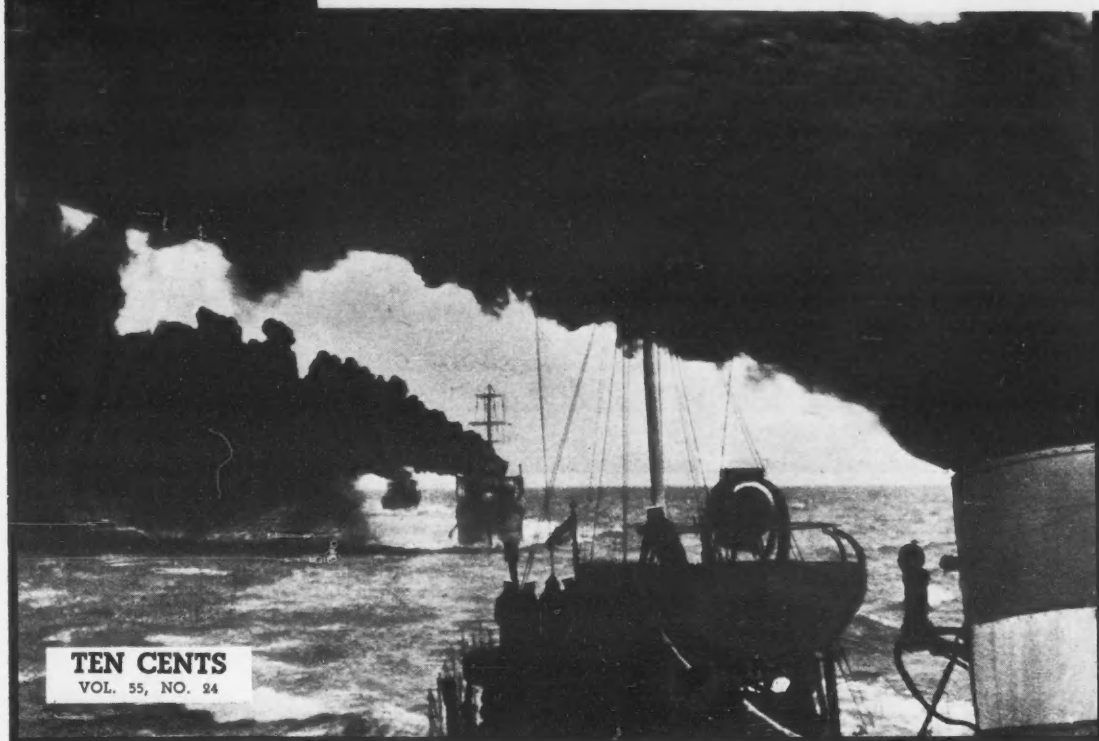


Let's Stop This Stop-the-War Business SEE FRONT PAGE

SATURDAY NIGHT

THE CANADIAN WEEKLY



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TORONTO

THERE is in Canada, as there is also in Australia, South Africa, and Great Britain, and though somewhat more underground even in France, a small body of opinion which calls itself the "Stop The War Movement." It is made up almost entirely of those whose adherence to socialism is so strong as to enable them to overlook the defects which appear so visible to other people in the internal and international policies of the U.S.S.R., and who maintain that this is not only a capitalists' war but is also in danger of becoming a war against the only true workers' government in the world, as they are still pleased to consider the government of M. Stalin.

It is to be feared that not all of these people are sincere, and that very few of them have any real idea of the practical consequences of the policies which they are advocating. Last week we discussed some of the more obvious consequences that would ensue from the surrender of Australia to Germany, as advocated by the Labor Party organization of New South Wales. This week we have to note a similar exhibition of inconsequence on the part of a group of delegates, not a majority, but said to represent 1,323,000 members (not all of whom would necessarily be of the same mind as their representatives) of the Co-operatives of Great Britain. This group supported a resolution "condemning the war as imperialistic, demanding an immediate armistice, and calling for an international workers' conference to insure that peace should be based on principles of justice." The chances of securing even an international workers conference, to say nothing of a peace based on principles of justice, if Great Britain were to ask for an immediate armistice are so obviously non-existent that one wonders how even the most sentimental of Co-operative enthusiasts could put themselves in so ridiculous a position.

In England most of the resolutions of this kind are associated with a declaration that there can be no enduring peace while the capitalist imperialist system continues. It is quite possible that their authors really believe that a surrender to Germany would put an end to the capitalist imperialist system in Great Britain, which is very probably the case, seeing that Germany both calls itself Socialist and has very thoroughly liquidated the rights of private property which are characteristic of the capitalist system. But they cannot fail to be aware that there is not the faintest possibility of their inducing a majority of the British people to accept the benefits of Socialism in that particular form; and their real objective is to so paralyze the war effort of the British Government that resistance to Germany, whether desired or not by the great majority of the British people, shall become impossible.

We must assume that for their own safety they rely upon assurances from Moscow that the Germans will not be allowed to take possession of the British Isles and apply to them the benefits of German Socialism as they have already been introduced in Poland and Czecho-Slovakia; for otherwise the position of these eminent and devoted British Socialists under a German *Gauleiter* would be unenviable in the extreme. But to us these Russian assurances seem very dangerous things to rely upon. If we were in Great Britain we should feel very much safer from German maltreatment with the British Fleet and Air Force between us and Germany, than we should with any number of letters of recommendation to the German High Command, signed by M. Stalin, in our pockets, but with no Fleet and no airplanes to keep the *Gauleiter* at a respectful distance.

Liberty in Canada

THE same kind of people are doing the same kind of thing in Canada. The *Canadian Tribune*, which sub-heads itself "A Journal of Democratic Opinion," has now attained its twelfth weekly issue in Toronto. It is supported, in part at least, by a sustaining fund which "has been undertaken by Huntley K. Gordon and Margaret Fairley." It has two editorial principles to which it consistently adheres. One of these is that Russia is always right, the other that Mr. Chamberlain is always wrong. It complains of Mr. Chamberlain for not having gone to war over Manchukuo, Abyssinia, Czecho-Slovakia and Albania. It complains of him for having gone to war over Poland. It complains of

the treatment of neutrals by the British and French, but never of the treatment of neutrals by Russia's associate, Germany. It is annoyed with Mr. Chamberlain for not giving more help to the Finns, just as it would have been annoyed with Mr. Chamberlain if he had given more help to the Finns, considering that they were fighting against Russia. It is very bitter about propaganda, except propaganda against capitalism, which is not propaganda at all.

Oddly enough, the *Canadian Tribune* approves very highly of a speech of Ald. John Kerry, K.C., of Montreal, in which he paid a very earnest tribute to Russian diplomacy, but with the following interesting qualification: "Of course in saying this I am admittedly taking the narrow view that the first duty of a statesman is the welfare, the security and the prestige of his own country, and that broad generalities about humanitarian considerations, however useful in certain circles from the point of view of the propagandist, must play a secondary role." We are in the fullest agreement with Ald. Kerry about Russian diplomacy as estimated according to this "narrow view," but the people who are now associated with the *Canadian Tribune* have been assuring us for years, and are still assuring us, that "humanitarian considerations" are the very core and centre of Russian policy, and that Russia is the only country which, by reason of having no capitalists, is able at all times to work unselfishly for the good of the entire human race.

How Far Can It Go?

WE FIND it extremely difficult, and we have no doubt that the authorities find it equally difficult, to determine just how far the *Canadian Tribune's* campaign can be carried on without offending against the legitimate and necessary provisions of the Defence of Canada Regulations. The country has just had an election, in which it returned by an enormous majority the party supporting the Government which put Canada into the war. During that election there may have been compelling reasons, in the very nature of our democracy, for tolerating the candidacy and the arguments of persons who were desirous of stopping Canada's participation in the war. The election is now over, and there is not the slightest prospect, for several years to come, of changing either the make-up of the new Parliament, or the determination to carry on the war which animates the overwhelming majority of its members, and which was obviously the reason why the Canadian people sent them to Parliament.

THE PASSING SHOW

BY HAL FRANK

IF THE war lasts ten years, as has been said, it has become evident it will be because of the withstanding powers of the belligerents.

If you call the Gov.-General on the phone
Around about June, you'll get the Earl of Athlone.

—Old News-wise Manuscript.

Goering reiterates that Germany is poised to strike. That's one thing you have to hand the Germans, they have admirable poise.

And you will know it is Utopia, too, because when you tell your friends you have a previous engagement they'll really believe you.

We can't tell which is quieter as we go to press, the Western front or Summer Welles.

If the rationed Germans do finally revolt, it likely will be because they realize that living room is not so important as dining room.

The *Canadian Tribune* and its supporters cannot have the slightest expectation of stopping the war by any democratic procedure, in spite of the fact that they invoke the name of democracy every time they try to sabotage the decision for war of the great majority of the people of Canada.

Their real object, which we take to be inspired by considerations entirely foreign to the best interests of the Dominion, considerations put forward by a foreign international organization which is at present acting in the interest of German National Socialism, is to render ineffective the war efforts of the Canadian people.

We have no doubt that some of the parties connected with this periodical conscientiously believe that for Canada to make peace with Herr Hitler would tend to promote the advent of the kind of society and of economic organization which they regard as certain to give the world peace, happiness and prosperity. But the electors have shown very conclusively that they do not want either that kind of political system or that kind of peace. As soon as Canada is no longer at war, it will be perfectly correct and proper for the *Canadian Tribune* and its supporters to preach disarmament (local or universal), the abolition of private property in the instruments of production, the establishment of commissars, the suppression of the capitalistic press, the erection of concentration camps for their political enemies, and all the other incidentals of peace, freedom and happiness with which the Soviet Republics are so plentifully provided. In the meantime they are deliberately trying to damage the military effort of the Dominion, and thereby to incur the risk of Canada becoming an appendage of Germany instead of a member of the British Commonwealth of Nations. If Mr. Lapointe decides to ask the courts whether Canada has to tolerate such a periodical in war time, and the courts reply that it doesn't, our own sense of what is due to democracy and freedom will be in no wise affronted.

The New Governor General

WIDESPREAD expressions of satisfaction at the coming to Rideau Hall of the Earl and Countess of Athlone are probably due more to knowledge of the excellent record which they established for themselves in South Africa than to the fact that the Earl is a member of the Royal Family. SATURDAY NIGHT is among those who have questioned whether the appointment of relatives of the reigning monarch to the position of his representative in Canada has any great advantages, unless it can be shown

↑ THE PICTURES ↓

ON DUTY. Great Britain and France with the Spring have intensified their drive to complete the economic encirclement of Germany. There are still loopholes in the blockade which must be plugged if it is to become finally effective and in this work "the silent service" as before must perform a heroic task that calls for sleepless vigilance and unceasing labor. Above, units of the British fleet on patrol.

that the appointee is possessed of exceptional administrative abilities. The feeling of Canadians for the occupant of the throne and his consort is very deep and very sincere, but it is not of a kind which can readily be spread around over the rather large group of his relatives in the first and second degrees. It will, we think, be much less as a member of the Royal Family and much more as a distinguished public servant, an experienced administrator, and a devoted sponsor and abettor of charitable works that the Earl of Athlone will be welcomed to this Dominion.

He will, however, derive one distinct advantage from this connection with royalty. Any Governor General of less princely lineage would have had to face a terribly exacting comparison with the great man, and the greatly beloved man, who has just passed away before completing his term of office. The Earl of Athlone being a royal personage, it will not be possible, and it would not indeed be correct, for him to attempt to live among Canadians in the intimate, democratic and highly Canadian manner in which Lord Tweedsmuir was able to do so. There is a certain divinity that doth hedge not only a king but a king's uncle; and nobody will expect the new representative to do many of the things which endeared his predecessor to the Canadian people, but which were possible only because he had himself been a commoner like the rest of us. We predict for the new Governor General a term, possibly not long, but highly successful in an entirely different way from that of his predecessor, and we wish both him and the Countess the happiest of welcomes to the loyal Dominion which has so many problems similar to those of South Africa.

The Y.M.C.A. Campaign

ON APRIL 15 the Y.M.C.A. begins its annual campaign for funds. This year the drive is undertaken in behalf of two causes: the regular annual home service requirements and the National War Services Fund. Financial requirements for the latter are estimated at \$1,038,000, half of which will be needed for training centres, Air Force centres, hostels for soldiers and sailors, and administration costs in Canada, and half for providing similar services to the forces overseas and on troopships.

The subscription pledge is a combination form providing separate blanks for home and war services, which precludes the use of War Service funds for Home Service. Regular Association work is the base for the war service program and it is especially important that there be no slackening of the work at this time, not only for the soldiers but for the needs of youth which are peculiarly trying in a time of war.

Dewey Looms Larger

THE remarkable success of Thomas Dewey in Wisconsin last week has added a new interest to the American presidential campaign. It was a complete surprise to the political experts, who were of the opinion that Dewey was practically an unknown quantity so far west of New York State, and that the most he could do would be to run about even with Vandenberg. It now looks as if the latter were eliminated from the Republican race, leaving only Taft as a strong contender against Dewey for the nomination.

The technique of the young New York prosecutor is to expose and attack—an entirely proper technique. (Continued on Page Three)

The Case For a Federation of the Danube States

BY HANS HOFER

SOONER or later the people of Canada will be called upon to take their share in the writing and enforcing of a peace treaty. In general it is true that no people, Canadians or others, have any real idea why they are fighting a war until they have had a chance to consider the peace. It is obvious that if the present war were to accomplish no more than the downfall of Adolf Hitler and a return to the *status quo ante* 1933, it would not be worth fighting from a Canadian point of view, for the peace would then be no more than a continuation of the political and economic organizations which have proved totally inadequate. Most recent discussions of the future peace have included some reference to a Central European Federation, an idea which probably does not convey very much to the average Canadian, but which is still crucially important.

Although, from this side of the Atlantic, the difference between a Hungarian, a German, a Moravian, a Slovak or an Austrian does not seem to be worth bothering about, that difference may well be a life-and-death matter to thousands of young Canadians. It is more than possible that if, in 1938, Hitler had been faced with a Central European Federation instead of with a group of small, weak nations, independent, mutually distrustful, and internally bedevilled by almost insoluble problems, there would have been no Anschluss, no annexation of Czechoslovakia—and no war.

Treaty Contradictions

Among the greatest contradictions and anomalies of the Treaties of Versailles and St. Germain was the creation of a theoretically world-wide League of Nations for peaceful settlement of political difficulties on the one hand, and the destruction of an actual, though much smaller, League of Nations on the other. The old Austro-Hungarian Empire was not, like the League, a largely idealistic and impractical conception, but a federation of states which had successfully weathered six hundred years of political storms and upheavals, only to collapse in 1919 under the double strain of war and internal dissension. The political structure had been weakened by the long delay in achieving adequate reforms. Finally, in 1917, at the request of Emperor Charles, Professor Hans Kelsen, later adviser to President Benes, drew up a new constitution which guaranteed complete self-government and cultural liberty to the various racial groups within the framework of a democratic Triple State of Austria-Hungary-Czechoslovakia, which should replace the old Dual-Monarchy of Austro-Hungary. It is significant that the new constitution so closely approximated Masaryk's own plan for Czechoslovakia that he remained for some time undecided as to whether or not his people should break with the Empire after all.

The constitution came too late, however. With the Peace Treaties of 1919, the Austro-Hungarian Empire passed into oblivion, and the balance of European power

Hungary, after six months of Bolshevism, resigned herself to poverty and alliances with Italy and Poland; Czechoslovakia formed the Little Entente with Roumania and Yugoslavia under the wing of France, and Poland made a separate alliance with the French government. This does not indicate much more actual independence than was guaranteed the three countries under the constitution of 1917. In addition the new arrangements were highly illogical. The tendency was always to go over the old partner's head, to jump one square on the European chess-board. By tradition, general culture and their geographic and economic positions, the various nationalities belonged together, yet instead of co-operative effort, a study of political and economic agreements of the past twenty years has shown that, in general, Czechoslovakia and Roumania have come into the French sphere of influence, Bulgaria and Hungary into the German, Austria, the Italian—until Schuschnigg went to Berchtesgaden—while Yugoslavia has tried to steer a middle course between France and Germany.

Until 1919, the Austro-Hungarian Empire acted as a counter-balance against German aggression. The various national groups under Hapsburg sovereignty totalled a population about equal to that of Germany. This is important to anyone interested in taking constructive action, rather than purely negative and futile punitive measures against the German people, in order to put a permanent check on possible future aggression from Berlin.

The proposed Federation of Central Europe might not include more than present-day Austria, Hungary and Czechoslovakia, since these are the three states most exposed to outside interference. The basis would be similar to that of the British Commonwealth, with the various nationalities guaranteed political and cultural independence, and their own local governments and parliaments. There would also be, of course, a democratically constituted federal parliament to which all racial groups would send their representatives. The equality in numbers of Hungarians, Austrians and Czechs should serve to maintain a balance. In the British Empire, one more race or language does not matter, and there is little question that minorities achieve greater freedom and independence under a system of Federal States, than when they are governed by a single dominant nationality.

The Federation of Central Europe can be organized either on a republican or a monarchist basis. The arguments against a republic are fairly strong in any political organization which must inevitably include people of many different nationalities. The real power should always remain in the hands of the various national leaders; if, however, in a future republic, the President is Czech, Austrian, Slovak or Hungarian, the racial group which he represents may well assume a too prominent position unless, above the President, there is still another figure without nationality, without politics, identified with no group more than another, and common to all.

From the standpoint of the outside world, the argument in favor of a Hapsburg restoration is exceptionally strong for the following reasons: The name "Hapsburg" stands for the European rather than the Germanic mission of Austria. Without this mission, Austria is merely another small German state with no justification for an independent existence. As a matter of fact, economically, Austria cannot maintain herself in complete independence. As a result, a return to the *status quo ante* March 1938 will not be a permanent solution. Sooner or later Austria may well swing again in the direction of Germany from sheer necessity. The same thing applies to Hungary. Without an independent Austria, Czechoslovakia will be a small island in a German ocean. This is recognized by a steadily larger section of the Czech people. Until two years ago, it is doubtful if the idea of a federation could have made much headway in Czechoslovakia; since then, however, there has been a change of opinion.

Objections Considered

The two chief objections to the federation appear to be, first, that the old Empire broke down because it could not work under modern conditions; and second, that it is quite impossible for so many nationalities to live together and achieve any real degree of economic and political co-operation. The weakness of the first argument lies in the assumption that the future Federation will be no more than a resurrection of the past. The British Empire is considered by some people to be an anachronism, but the British Empire keeps on going in spite of that, largely because it continually moves forward and is progressive rather than static.

As for the second objection, it is quite true that the suggestion of a United States of Europe is nothing short of fantastic. The people of Holland have little in common with the Croats. On the other hand, it would be possible to organize Europe into groups of United States. Finland and the Scandinavian countries could easily form one such group, if there were any need for it; Belgium and the Netherlands another. Switzerland has already done so, long since. The nationalities concerned in a Central European Federation lived together for more than a thousand years, and in spite of the disorganization



CANADA'S NEW GOVERNOR-GENERAL. The announcement was made last week that the Earl of Athlone, brother of Queen Mary, would be the next Governor-General of Canada, and would arrive in this country sometime in June. Above, left, the Earl of Athlone (in uniform) arriving at Westminster Abbey for the funeral of Viscount Allenby. Right, the Earl presenting degrees of the University of London at the Royal Albert Hall.

of the past two decades, the distinctive Austro-Hungarian-Czechoslovak characteristic has persisted. My own personal experience is perhaps of some significance. Although I do not speak either Czech or Hungarian, I am as much at home in Prague and Budapest as I am in Vienna. In Berlin, on the other hand, I have a ridiculous tendency to drop into French or English. Language or no language, Berlin is a foreign city where Prague and Budapest are not. I have been hailed as a fellow-countryman by a homesick Czech writer in Madrid, and a homesick Hungarian in London. Whether a café is in one or another of these three countries, the atmosphere is still the same, and you can always get goulash, knoedel and Wiener Schnitzel. Similarly, in the theatre, a genuine

Austrian first night is a play written by a Hungarian with music by a Czech, performed in Vienna by a cast of Hungarians, Slovaks, Czechs and Austrians.

This, then, is the case for a Central European Federation. From a Canadian point of view, it is, in the last analysis, once more a question of balance. Hitler was able to outweigh first Austria, then Czechoslovakia, then Poland. If you look at the map of Europe, you will find that the area which will be included in the proposed Federation is about equal to that of Germany, and to that of France. The world has nothing to lose from such a Federation, and everything to gain in a permanent settlement of Central European Problems, and peace in the future.

A Salute to the Minors

BY FREDERICK NIVEN

SIR EDWARD MARSH, in his "A Number of People," tells us that Eugene Lee-Hamilton remarked to him that "in reading the very greatest poets one has to keep one's standard extremely low." I presume that he spoke "with a smile," and not too seriously I pondered these words, pausing in my reading. Of course, thought I, we all know that Homer nods, and I recalled hearing Wordsworthians—and even ardent Wordsworthians—affirm that a Selected Wordsworth is better than a Collected, does him more justice.

Glancing round my room at that point I could not but be impressed by the number of minors on my shelves. In a life that has been disturbed by many flittings I have had, several times, to undertake some weeding-out among my books with the assistance of second-hand-book dealers, and I have frequently, as well as I recall, let some majors go with, I believe, no sign of valetudinary emotion to displease the dealer at his task, and snatched back from his hand a mere minor because of a stab at the heart at the moment of apparent separation. Some extrinsic sentiment, I admit, may have played its part at such moments. That copy of Andrew Lang's "Ballades and Rhymes," for example, may have been retained not only because of its intrinsic merit but because it had been in my pocket on many tramps through the Borders that he loved. That slender sky-blue volume of verse by Bliss Carman (who, by the way, took a post-graduate course at the University of Edinburgh, attended lectures by P. G. Tait and George Crystal and heard Blackie give his farewell one) may be in the same category. Certainly I recall the very quality of the day when I came on it in MacPhail's bookshop in Edinburgh, the one in that short street off High Street near the top of the Mound, to which he had just removed from quarters in St. Andrew Square. On Saturday afternoons and Sundays of escape from my task-work of those old days it accompanied me on tramps over the rights-of-way in the Pentland Hills; and of those days it speaks to me when I open it again and read:

"Was it a year or lives ago
We took the grasses in our hands

And caught the summer flying low
Over the waving meadow lands
And held it there between our hands?"

EVEN apart from such additional and possibly foolish reasons for prizing some books, there are minors who seem nearer to me than the majors. It is as though they rely on me. They are my friends. The majors have my reverence but these have my love. Besides—the majors can look after themselves, or will be looked after; essays and volumes will continue to be written about them. It is as though the minors give us a glance that means *Do not forget us*. They need not be troubled. They will not be forgotten; and for one to care for, let us say—no, I will not say, but leave it to my readers here to name their favorite minors—for one to care for these need not lay him open to a charge of what is called lack of critical faculty necessitating a defence, perhaps, on the plea of catholicity of taste!

Reading Hugh Walpole's "Wintersmoon" I experienced the joy of confirmation of an enthusiasm for one of the minor poets when I came to this:
"But his great discovery was the accidental finding in the library at Wintersmoon a volume of John Clare. At that time in 1919 Clare was a forgotten poet. In the following years, thanks to the generous enthusiasm of Edmund Blunden, he was rediscovered and beautifully reissued, but to Wilderherne that chance finding of a third edition of the *Poems Descriptive of Rural Life and Scenery* seemed a miracle. He devoured the book, discovered that no one had ever heard of Clare, and further that no one found the poems but trivial and commonplace. Even his father failed him there. No matter. . . . My discovery of John Clare, by the way, was earlier than that, in a volume of selections, with a preface by Arthur Symonds, published by Henry Frowde in 1908.

AT THIS point in these meditations that began on reading that sentence in Marsh's book it occurred to me that there are poems, both major and minor, so poignant of content that consideration of their technique seems cold-blooded. That sonnet of Shakespeare's in which he gives inventory of his disappointments in the ways of the world and confesses himself fain to leave it—"Save that to die I leave my love alone"—is one of these. The poem written by Chidiock Tichborne in the Tower of London the night before the day on which he was to be beheaded, is another:

"The spring is past, and yet it hath not sprung;
My fruit is dead, and yet the leaves are green;
My youth is gone, and yet I am but young;
I saw the world and yet I was not seen;
My thread is cut, and yet it is not spun;
And now I live, and now my life is done!"

In prose and verse there are more than the minors to be remembered as well as the majors. There are those who have left us just one great offering; there is Blanco White, to give but a single example, for his sonnet on Night. The other day a friend handed me a clipping from some newspaper of verses written by a doctor—Dr. R. C. Jenkins—who had been aboard the *Athenia*, returning to New York from a conference of scientists in Edinburgh, the verses to the memory of the young girl, Margaret Hayworth, who died of wounds inflicted when that vessel was torpedoed.

"Well—here is peace, the peace that lasts forever.
The peace of still blue lips and darkened eyes
That stare through half-shut lashes and will never
Awaken to the glint of azure skies.

Yes, here is peace now that the last convulsion
Relaxes, as the heart gives up the strain,
All sense of skill is tainted with revulsion
When skill can only serve to lengthen pain.

Ears tire of brutal strident acclamations.
This such a fool can see, be he not blind:
While such men can unleash the might of nations,
This is the only peace the world will find."

Whatever the verdict on them may be by changing standards of prosody, I think that in years to come these verses will remain, by the sincerity and poignancy of their content, to tell other and happier generations of how many people felt in our blackout age when civilization was threatened.



TO BE CANADA'S FIRST LADY. H.R.H. Princess Alice, Countess of Athlone, inspecting the Guard of Honor at the Imperial Service College, Windsor, where she laid the foundation stone of the Rudyard Kipling Memorial Building.

REFUGEE

THE wind is bitter on the road,
Yet not more bitter than the stone
The wayfarer rests upon.
The stone is colder than his breath
Yet warmer than the prayer he saith,
The storm, the wind for good.

The cattle, close in stall and byre,
Are housed in guise more fortunate
Than this man's low estate,
Who hath no ground to till or sow
In any land where he may go,
No hearth for his poor fire.

The span of his allotted years
Passes, and other springs shall break,
But never, for his sake,
Shall his sweet soil renew her grain;
On alien fields the April rain
Falls sorrier than his tears.

And on this unfamiliar sod,
A stranger, he must lie asleep,
With none to know, or weep;
His spirit, emptied utterly,
Pressed upward to Eternity,
Seeking an unknown God.

Toronto.

FRANCES BEATRICE TAYLOR.

was destroyed. For centuries, Austro-Hungary had been Europe's eastern defence against aggression from the Ottoman Empire and the seething cauldron of the Balkans. So long as the Hapsburgs sat in Vienna, the Czech, Hungarian and Austrian peoples and their minorities had been safe against German imperialist ambitions. The Russian Empire could not make a move against South Europe without encountering the mass resistance of fifty-six million people.

Economically, these fifty-six million people were comparatively prosperous. The Empire was not only a political community of nations, but a single vast economic unit. Industrial development was centred in Austria, raw materials in Bohemia and Moravia, wheat in the plains of Hungary. The three chief component parts were complementary and interdependent.

By dividing the Empire into a handful of Succession States, the authors of the Treaties hoped to simplify and reduce the numerous problems to which the incredible tangle of races, nationalities and customs had given rise. Central Europe was considered a danger spot, a rumbling volcano likely to erupt at any moment and destroy the peace of Europe. In the area roughly referred to as the Danubian Basin live more than twenty different nationalities—Hungarians, Czechs, Slovaks, Ruthenians, Moravians, Ukrainians, Germans, Austrians, Serbs, Croats, Slavones, Slovenes, Macedonians, Hertzevovinians, Montenegrians, Bulgarians, Roumanians, etc. Under the treaty arrangements, the majority of these peoples, most of whom had lived under the Hapsburgs, were redistributed.

The distribution of racial groups in the Danube Basin is such, however, that the problems of the old Empire, far from being solved, were multiplied three and four times. To the Austro-Hungarian government, for example, the Germanic population had been one minority group, whether that group lived in Hungary, Czechoslovakia, Austria proper, or what is now Yugoslavia. Now it had a minority status, or lacked it, in four different countries, adding a good deal to the general confusion. No single racial element in the Danube Basin is actually large enough to stand alone, nor is it possible to lay down frontiers without great injustice. The Croats want independence. If the Croats, then why not the Slovenes, or Ruthenians, or Slovaks? Where can the line be drawn?

Economically, the immediate result of the new frontiers was the erection of trade barriers in every direction. In Austria, cut off from the raw materials of Czechoslovakia, industries were idle and the population came close to starvation. In Hungary there was a bloody revolution. In Czechoslovakia, plenty of raw materials but no industries to make use of them. In all three countries there was great waste and inevitable hardship.

In actual fact, the history of the past twenty years has shown that not one of these post-war states has been able to achieve any real independence, political or economic. The ink was hardly dry on the peace treaties before Austria made the first move toward union with Germany;

The Front Page

(Continued from Page One)

nique for the candidate of a party which has been out of power for eight years. He has given very little indication of what his own practical policies would be if elected. He has surrounded himself with a "brain trust" after the current fashion, but it is said that he gives them ideas instead of taking ideas from them. They are mostly economists of a mildly conservative tinge, and their chief function is to work out arguments concerning the demoralizing effects of the New Deal upon the character of the American people. Dewey is a highly effective broadcaster, and devotes an immense amount of time, thought and consultation to the preparation of his speeches. But the "Old Guard" are still for Taft, and have sewed up a number of delegates in the southern states. Both men are important and promising candidates, and the Democrats will have nothing like the walkover which seemed probable a few months ago.

The Late Principal Hutton

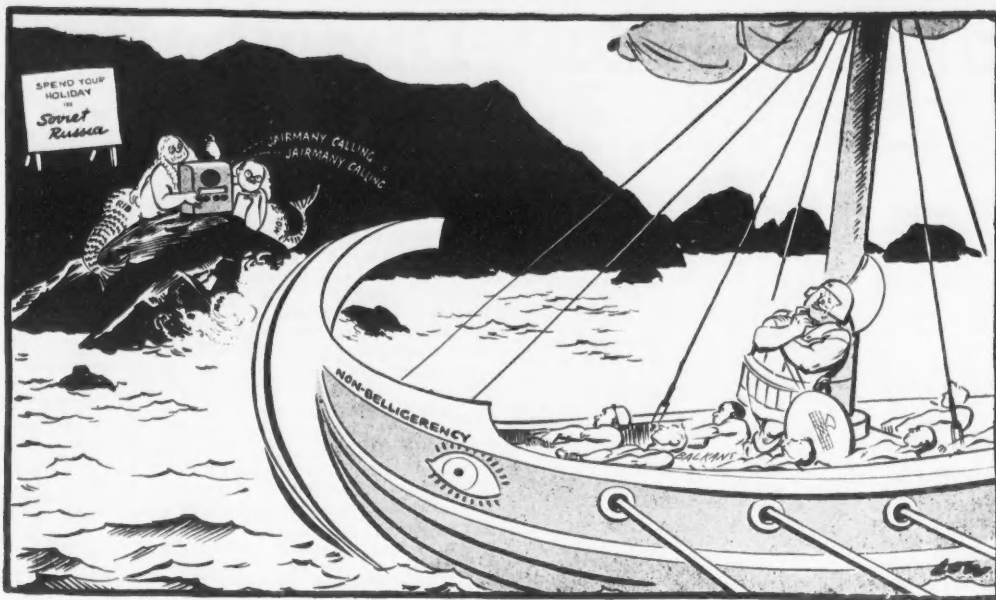
THE death after a long illness of Principal Maurice Hutton, who spent almost his entire lifetime as Professor of Greek in University College, Toronto, removes one of the great educational figures of the end of the nineteenth century and the beginning of the twentieth. Maurice Hutton came to Canada in 1880, at the age of 24, and at a moment when the world was just re-awakening to a sense of the dramatic, as distinguished from the purely poetic, values of the great Greek tragedies. One of his first undertakings was the presentation, in Greek, of the "Antigone," by far the most ambitious cultural effort which Canada had seen up to that time. There are few still living who can recall that performance, though the general tradition is that it was a great success. But the chances are that he did more for the advancement of culture in Ontario by the less spectacular methods of the classroom. His mind was profoundly imbued with both knowledge of and passion for the great achievements of the Athenian poets and philosophers; and at a time when "practical" accomplishments were fast coming to be more highly valued than abstract science and pure intellectual activity, he upheld the cause of genuine culture with all the fervor of the Oxonian. Perhaps his greatest public service was that of exhibiting to Canadians in his own person a singularly attractive portrait of the truly educated man.

Economy is Wonderful

BY WAY of showing that it can do something really big when it comes to economizing, the City of Toronto has decided to cut out half the electric lights on a number of what are supposed to be secondary streets. This will save the cost of the current. We do not know what the cost of the current is, but judging by the very moderate power of the street lights, and the exceedingly small bill which we ourselves have to pay to the Hydro for similar lights in our own house, it cannot be very large. Having decided not to light the lights, the City sent out men to remove the bulbs and glass casings from the lamp posts, an operation which must have cost quite a bit for labor. The bulbs we presume will be used for replacements; what the glass casings can be used for we cannot imagine, and we assume that they will be stored up until the City gets over its fit of economy and decides to light the lamps again, when it will be necessary to take them all out of storage and put them back in their holders. In the meanwhile the streets are dangerously dark, for they were never any too well lighted in the first place, and the ease with which crime can be committed after sundown is appreciably enhanced. We suspect the City Council of trying to prove to the citizens that economy is impossible.

Busy at Queen's Park

IT IS a great pity that the business of governing the province of Ontario is so simple and easy that those who are entrusted with it have to devote only an insignificant fraction of their time to it, and can spend the rest in advising other people how to govern other political communities. If it were recognized by members of the Ontario Legislature, and by members of the Ontario Government in par-



MUSSULYSES TEMPTED BY THE SIRENS

—By Low.

ticular, that their business was to govern Ontario, and that there was enough of it to keep them busy during most of the working day, they would not be tempted into these incursions into other spheres which have of late been so embarrassing to us all.

Mr. Conant is probably a good enough Attorney-General; at any rate he is unquestionably one of the ablest members of Mr. Hepburn's cabinet. But his usefulness in the sphere of international diplomacy is negligible. If he were not Attorney-General, he could do no harm, for nobody would pay any attention to what he said about international affairs. But unfortunately, just because he is Attorney-General, and is therefore something of a public personage, what he says about international affairs causes excitement in Ottawa, London and Washington, and the kind of excitement which does no good to Canada or the British Empire or the cause of the Allies.

If Mr. Hepburn and Mr. Conant would only remember that the people of Ontario made them Premier and Attorney-General respectively, not because of the soundness of their views on international affairs, but because of the policies they were going to carry out in provincial affairs, we should all get along very much better. But there isn't a chance.

Upholding Morality

WE FEAR that Bishop Manning's admirable and praiseworthy purpose of restoring New York City to a due respect for the family as an institution and for fidelity in the conjugal relation, will not be greatly served by the cancellation, effected upon his

suggestion by a dubious use of the power of the law, of the appointment of Mr. Bertrand Russell to the Chair of Philosophy at City College. Mr. Russell is one of the most brilliant of contemporary philosophers, and it seems hard that he should not be able to teach his philosophy anywhere unless he can find a community which also approves of his views concerning the family and sexual morality.

The proper way to deal with Mr. Russell's views is to meet them by argument rather than to suppress them by the power of the law. He is himself a man in whom the intellectual element predominates very strongly over all the other elements which go to make up the complex human being. If society were entirely composed of philosophers like himself, it is quite possible that the ethical theories which he advocates could be put in practice without serious harm. Unfortunately the human race is made up in the main of a very different kind of people, and its collective experience of the human passions and of the different ways of dealing with them has found embodiment in certain very ancient codes of conduct. These codes change somewhat from time to time, and in the last fifty years, mainly as the result of the growth of an urban and industrial civilization, they have changed a great deal; Mr. Russell thinks they have changed too little, and wants to abolish practically all moral restrictions upon the sex relationship except when it leads to the production of offspring. If he cannot be admitted to City College for fear lest he may demoralize its students, it would seem logical that his books should not be admitted to New York either, lest they produce the same effect even more widely.

FROM WEEK TO WEEK

Disfranchised Minorities

BY B. K. SANDWELL

WITH each succeeding election in the Dominion of Canada, and in almost any province in that Dominion, the argument for the adoption in our electoral system of some one of the many devices for securing what is known as Proportional Representation becomes stronger. For the truth is that under certain conditions, all of them of recent development, the entire electorate of a province and even of the Dominion is tending more and more to act at the polls as if it were a single constituency; and the differences in the distribution of the party vote in different constituencies, which used to be so great that even a very heavy popular swing to one party or the other was insufficient to wipe out the majority for the minority party in a great many constituencies, have now become so negligible that the swinging vote, unattached to any particular party, can change the results in a very great number of constituencies, so that the party which gets that vote has an altogether disproportionate number of seats in the resulting legislative body.

The new conditions to which I refer are at least three in number, all operating towards the same end. The overwhelming importance of the personality of the leader, which is tending to obliterate that of the local candidate, is probably the most important. Contributing to that, but yet a special factor in itself, is the influence of radio, which not only brings the personality of the leader into the home of every voter on the list all over the country, but also subjects the entire electorate (except where there are differences of language) to the same processes of argumentation and the same moral and intellectual influences. Third, and still very important, is the decline in the partisanship of the local press all over the country. In the good old days a strong candidate in this constituency, a vigorously edited and influential newspaper in that, could easily combat the general trend of electoral feeling. In these days they are both powerless.

Ideal Parliament

I am not complaining about these changes. In many respects they are beneficial. But they are not beneficial in respect of their tendency to produce a House of Commons or a Legislature which is overwhelmingly of one political color. They are not beneficial when they give a party which polls a million and a half votes, a representation of a hundred and fifty members, while another party which polled over a million votes gets a representation of only twenty. The ideal Parliament is one in which the majority party has a sufficient surplus of members to enable it to work constantly and securely, and the minority party has a sufficient number to enable it to provide at all times a thoroughly competent and aggressive Opposition. This is true without any reference whatever to the size of the popular vote. Indeed, if a single party should obtain three-quarters of the popular vote and the other party only a quarter, it would be desirable that the former should be under-represented rather than over-represented, and that the latter should have slightly more than a quarter of the legislative body in order to be able to do its work properly. Our present conditions are such that if the popular vote were so strongly favorable to one party as that, the other party would probably have no representation in the legislative

body at all. This situation did actually occur in the very small Legislature of Prince Edward Island a few years ago; but modern conditions are such that it is quite capable of occurring, or as nearly as makes no difference, in a body of such large membership as the Ottawa House of Commons.

The one-member constituency is a heritage from the time when it was difficult for the voter to obtain any adequate knowledge about the candidates except in his immediate vicinity. The intimate personal relationship between the elected member and his electors was a very valuable element in our politics, but we may as well recognize that it is far from being as valuable now as it was a generation ago. The objection to Proportional Representation on the ground that it involves large constituencies is becoming less and less valid with every succeeding year. Any effective method of Proportional Representation would have saved for the present House of Commons several of the able Conservatives who were eliminated by the one-man constituency system, in addition to providing some forty or more run-of-the-mine Conservatives to keep the Liberals from getting lazy about attending and voting.

One Danger From P.R.

There is still, however, one objection to Proportional Representation which should not be overlooked merely because it is not applicable to the present Parliament. This is the objection that where there are three or more parties, and no one party has more than half of the total votes, Proportional Representation will ensure that that division is more or less accurately reflected in the elected body, so that no party will have a working majority in that either. The present system does operate to produce a working majority in the elected body even when there is no true majority among the electors; and this must be regarded as one of its merits. The government of a nation should be a unity, and it is much more important that it should be a unity than that it should have the support of more than half of the voters. Nobody, I imagine, would claim that the government of Canada would have been carried on better during the last Parliament if the Liberals had had less than half of the members, just as they had less than half of the popular votes. They would then have been dependent upon the representatives of the scattering vote of the small minorities, and all legislation and administration would have taken on the colorless character which is the natural result of constant compromise, of the necessity of avoiding anything that would arouse objection in any element of a coalition.

There are discordant views often enough even within a single party, but the machinery of party discipline is usually sufficient to iron them out and make a fairly vigorous and consistent policy possible. In a coalition the members of one branch are subject to no discipline from any other branch, and the range of discordant ideas is much greater than in a single party; yet no positive action can be taken which affronts any one of these discordant ideas, without grave risk of breaking up the coalition and putting an end to the Government. In a country in which the two-party system shows signs of breaking down into a system of groups, the Proportional Representation idea is full of peril.



A MISCONCEPTION

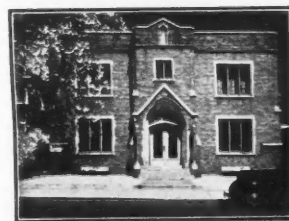
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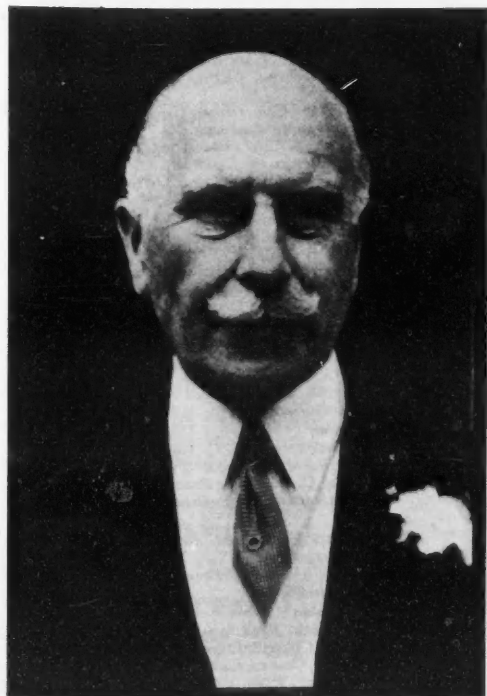
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THE EARL OF ATHLONE, a recent photograph.

General Odlum, of the 2nd Division

BY P. W. LUCE

THE government of Canada has chosen an outstanding citizen-soldier to command the Second Division of the Canadian Overseas Forces. Brigadier-General Victor W. Odlum has had a long and distinguished career as a military man and as an individual, and there are few Canadians who equal him in technical ability or who possess his wealth of experience in the field. At sixty he is in excellent physical shape, ready to endure the rigors of a hard campaign.

General Odlum knows it is no easy task that he has been called upon to perform. He says: "I will give the best that I am in, and I will ask the best of all I command. The task will be long and hard, which means that every one will have to be exacting in his demands on himself—and on others."

The general did not elaborate on what he meant by that last phrase, but a lot of old soldiers think they can guess.

General Odlum is a teetotaler of the most pronounced type. He believes soldiers are better off without their tot of rum even when in the trenches, and he achieved considerable notoriety in the last war by substituting hot pea soup and hot coffee for the rum ration so dearly beloved by most of the troops. There

were protests from officers and men, but the general made his rule stick to the end.

General Odlum's military career goes back forty-three years, during which he has been associated with eight regiments, taken part in two campaigns, and been three times wounded.

As a lad of seventeen he joined the 22nd Oxford Rifles at Woodstock as a private, and three years later volunteered for service in South Africa with the 2nd Battalion of the Royal Canadian Regiment. He saw action at Paardeberg, Poplar Grove, Driefontein, Houtnek, and the Zand River. He returned to Canada a first lieutenant, wearing the Queen's South African medal with three clasps.

On resuming his interrupted studies at the University of Toronto he specialized in political economy, a subject in which he is still keenly interested. After graduation he returned to South Africa with the 3rd Canadian Mounted Rifles, from which he transferred to the 48th Highlanders in Toronto when the expeditionary force returned home after mopping up the recalcitrant Boers.

By 1903 Lieut. Odlum had moved to British Columbia where he served

for a while with the 6th (Duke of Connaught's Own Rifles) in Vancouver, and then with the 102nd Regiment in Nelson. In 1910 he was with the 100th Winnipeg Grenadiers as captain, and three years later he was back in Vancouver with the 11th Irish Fusiliers, the unit with which he went to the front as major in 1914.

Early in 1915 he had become lieutenant-colonel and officer commanding the Seventh Battalion, and a year later he was promoted brigadier-general in command of the 11th Infantry Brigade, one of the youngest officers to hold such an important position. He was just turned thirty-five.

Strong on Discipline

On demobilization Gen. Odlum transferred to the reserve, but continued to maintain an active interest in military matters. He is said to have read every war book of note published since 1920.

Though Gen. Odlum is a stickler for discipline, he does not ask his men to do anything which he is not prepared to do himself. He holds the Distinguished Service Order and Bar, and it was awarded to him for real merit in the field. When the Germans loosed their first gas attack

on the Canadians at the second battle of Ypres in the spring of 1915 Major Odlum was second in command of the 7th Battalion. A reconnaissance of the enemy forces was imperative, and he covered the whole of the left end of the Gravenstafel Ridge himself, returning with valuable information. Next day, in company with Lt. Col. Hart-McHarg, he explored the exposed village of Keerselaere. His companion was mortally wounded on the return journey, but Major Odlum was able to move him to shelter until night, and he brought him back to headquarters. When Col. Hart-McHarg died shortly after, Major Odlum succeeded to his command of the battalion.

Besides the D.S.O., Gen. Odlum holds the Colonial Auxiliary Forces Long Service Medal, the Officers' Decoration, and is a member of the Order of Danilov. He is also a Companion of the Order of the Bath, and of the Order of St. Michael and St. George.

Two of General Odlum's sons will be under his command when the Irish Fusiliers become part of the Second Division. They are Major Roger M. Odlum, and Lieut. M. E. Odlum, both keen soldiers. A third son, Capt. Victor Odlum, is already overseas with the Princess Pats.

General Odlum has long been con-

sidered as something of a human dynamo in British Columbia. He has seldom been reticent in the matter of publicity unless there was good reason for effacing his activities. He likes the limelight, but there have been occasions when he preferred to pull the strings without benefit of public acclaim. He is a forceful speaker, an incisive writer, and a great driving force in any campaign in which he is interested.

Though he has wandered afield occasionally, Vancouver has really been his home for the past forty years. He was a reporter on the now defunct *World* at the turn of the century, becoming editor-in-chief in 1902 when he was only twenty-two, but the financial possibilities of journalism were too discouraging to hold him and he went into more remunerative fields. Today he is recognized as one of the most astute financiers of the west.

About 1926 General Odlum again became actively associated with newspaper work, this time as publisher of the *Star*, which he purchased from Charles E. Campbell, who has started it as the first of what he meant to be a chain of penny papers in the larger cities from Winnipeg to the coast. The *Star* was a bright morning paper, but there were too many newspapers in Vancouver at the time and the expected dividends failed to materialize. When the unions made certain demands which the publisher considered unjustified by existing

conditions, the *Star* folded up overnight.

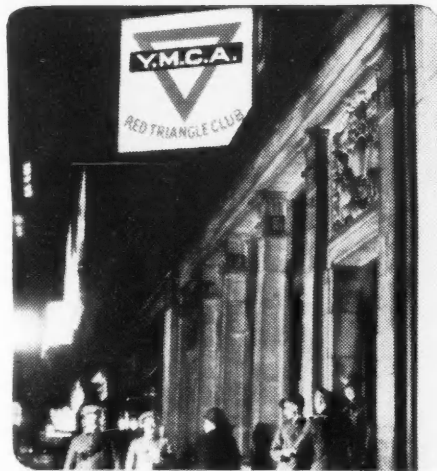
The *Star* had one distinctive feature. General Odlum is a Liberal and supported Liberal policies in the editorial columns. His father, the late Professor Edward Odlum, was an admirer of the Hon. Harry Stevens, and stoutly advocated his re-election in his "Professor's Corner," the *Star's* outstanding feature. Father and son occasionally engaged in heated controversies which added much to the merriment of the readers.

From 1924 to 1928 General Odlum sat in the provincial Legislature as one of the members for Vancouver, and he probably would have occupied a cabinet position had he been less positive in his views. He is not the type of man who is willing to follow his leaders blindly, and he soon found party discipline irksome and galling. The end of his term found him quite willing to retire. His sympathies, however, have always been with the Liberals, and he has continued to be a tower of strength to the party.

At present General Odlum is vice-chairman of the Canadian Broadcasting Corporation, from which he will probably be given leave of absence for the duration of the war. He is also active in several public-spirited organizations in his home town, where he has in the past been chairman of the Little Theatre Movement, the Welfare Federation, and a score or more other uplift movements.

CANADIAN GOVERNMENT COMMISSIONS Y.M.C.A. To Gigantic War Task

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The "RED TRIANGLE" is a welcome sight to men in uniform both in Canada and Overseas. It assures some home comforts, companionship, relaxation and inspiration wherever they may be.

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Already the 'Y' has swung into ACTION! Since the declaration of war the facilities of 44 Y.M.C.A. Buildings from coast to coast have been made available without charge to Troops in training, for baths, swimming, physical training and social activities. 25 Y.M.C.A. Centres have been opened in Camps and Barracks . . . Red

Triangle Clubs have been equipped and opened in many cities . . . Stationery, Games, Books, Concerts, Motion Picture Shows, Dances have been provided without charge . . . in Halifax a hostel with sleeping accommodation for 500 men is now being operated by the 'Y' . . . trained 'Y' Secretaries went over with the first Canadian contingent to lay the foundation of this great undertaking in England and in France . . . already the 'Y' is operating 9 Huts at Aldershot . . . where hundreds of dollars of sports equipment and games have been distributed free to the boys. The operations of the new "Beaver Club" in London are now being entirely financed by the Canadian Y.M.C.A. and all programmes are being conducted by an executive staff of trained 'Y' Secretaries.

All this has been done—on faith and borrowed money. The next move is YOURS.

\$1,038,000 is urgently needed—NOW—if this vital work is to be continued and extended. This is the minimum requirement based upon a comprehensive study and estimate of the needs, in Canada and Overseas.

As vitally important as military and first aid equipment is the morale of the troops. In Y.M.C.A. files is a letter from the late Gen. Sir Arthur Currie, reading in part: "I have often contended that it is hard to estimate the real value of good morale, and it has been in helping to keep up the morale of our forces that you have won your right to be acknowledged forever a factor in winning the victories."

More eloquent testimony is contained in hundreds of letters from men who were in the ranks. On Mother's day, May 12th, 1918, Private G. W. G. wrote his Mother from France as follows: "As you will see by the heading of this, we have not forgotten the Day even away over here in France, thanks to the thoughtfulness of the Y.M.C.A. They certainly are doing a wonderful work and we would be lost without them."

Today thousands of Canadian boys in the Army, Navy and Air Force are depending on the 'Y' for this service. Your generosity can assure that they will not look in vain!



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Ottawa, Jan. 8th, 1940

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THE HITLER WAR

The Struggle for Iron

BY WILLSON WOODSIDE

IT WOULD be cruel to remind the Scandinavians today of Winston Churchill's warning of only a few weeks ago that they must hang together, with the Allies, or they would most certainly hang separately. It would also be profitless. The situation is that we are faced with another masterly German surprise stroke, as stunning in its way as the Chemin des Dames break-through in May 1918. Will the Scandinavians fight, surrender or be partitioned? What will the Germans gain from it? What may we lose?

There can be no doubt but that the whole of Scandinavia, from Denmark to Finland, is involved. The Danes, of course, never had a chance. Even before the invasion they were coming to feel more and more, as a despatch from Copenhagen said last week, like a German province, not

daring to publish cartoons of Hitler, to boo the Nazis or cheer the Allies in the movies. The Germans will clean out this little garden-land's well-stocked larders and transport its butter and bacon to the Reich to be carefully stored against next winter. But after that they will get no more, for Denmark's dairy industry is almost wholly dependent on imported fodder, and fodder happens to be the thing Germany herself is most short of. As in Poland and Czechoslovakia, the Nazis will systematically loot the country and carry off all valuables, all materials and machinery of use to them in Germany. Destroyed in a few weeks will be the mellow civilization and the high standard of living which the Danes have worked to build up over three generations.

War of Terrorism

As an advanced military base Denmark offers the Reich little use against Britain, but places the south of Sweden and the southern tip of Norway more than ever at Germany's mercy. More particularly, it gives Germany complete control of the Skagerrak, allowing her to close this against Swedish shipping and British naval action. At the time of writing Sweden has not gone to war. According to tried Nazi technique she was not at first invaded, but more likely assured that she would come to no harm if she just minded her business. It is possible that concern over Russian jealousy had as much to do in averting or delaying a German landing as Sweden's excellent anti-tank and anti-aircraft guns.

Unfortunately, however, the Swedes gave the Finns somewhere about a third of their anti-tank and anti-aircraft weapons, as well as about a third of their planes—which didn't ultimately save the Finns but left Swedish defences seriously impaired. Even so it is hard to see how the Swedes dare defy the Germans with the heavily-populated districts of the South, the industrial plants of Central Sweden, and Stockholm itself all hostage to German bombs. A part of the Swedish Army might fall back on the iron mines in the North, but the Germans could use their hold over their mothers and sisters in the South to secure their surrender. This is above all a war of terrorism. In fact considering the possibilities for Germany to terrorize Sweden it would hardly seem necessary for her to occupy it at all to squeeze everything she wished out of it. For the present the Germans may well prefer to leave Swedish industry intact to work for the Reich.

Lapland Iron Mines

Finland's position in face of Russia appears to be about the same as Sweden's in face of Germany. It is reasonable to think that the Russians will seek their *quid pro quo* for the German seizure of Western Scandinavia, and that this has in fact all been worked out between the two dictators long ago. The Russians' recent experience is going to make them more cautious in handling the Finns than the Germans needed to

of Narvik. Right across Lapland, from sea to sea, runs a fine electric railway, powered by the most northerly hydro station in the world. This plant, at Porjus, is uniquely constructed to operate without interruption throughout the Arctic winter. The intake pipes are placed so as to draw water despite the thickest ice, and the generating room is cut out of the solid rock, 165 feet below the surface.

Can Hold Indefinitely

The Lapland railway is 298 miles long. It is almost exactly a thousand miles and a 24-hour trip by ordinary passenger schedule from Stockholm to Kiruna, and 106 miles from Kiruna over a low mountain range to Narvik. The latter is a grey, colorless town of some 10,000 people, but rich in the things which would aid a British move to occupy the Lapland iron fields. It has ample docking facilities, large and convenient railway yards and a goodly supply of skilled labor to operate both. Thousands of ore cars and a line built to handle at least 20 trains a day each way would facilitate the speedy moving of the expedition to Kiruna and Gellivare. If these forces could reach the Bothnian side before the Germans moved up from the South of Sweden they would be able to take possession of the important fortress of Boden and so strengthen their position that they could hold Lapland indefinitely.

Will Britain attempt to wrench this from Hitler the real plum of his Scandinavian campaign? Can the British Navy land an expedition in Narvik quickly enough? Can the German detachment at present reported to be in action in Narvik be prevented from sabotaging the machinery and power supply of the port? It may be taken for granted that the Germans are alive to all these possibilities. How quickly can they reach the mines?

Of a number of alternative routes, that via Narvik ought certainly to be closed to them by the British fleet, while that via Lulea is still barred by ice. How long they will desist from moving into Sweden remains to be seen; when they do, and if they get

unimpeded passage, they could move a considerable force from Malmö to Lapland within three or four days. If they could seize the Norwegian railway from Oslo to Trondheim they might avoid the South of Sweden and pass their forces via Trondheim, back across Central Sweden and so to the North.

May Use Parachutes

Finally, they might attempt to seize the vital points in the North with parachute troops. This, however, could only be a temporary measure. It is also one that might be used to sabotage the power station, mine operating machinery and railway transformer stations if the Germans saw that the British were beating them to it.

Happening, however, to also know the barren and mountainous route from Oslo to Trondheim now being defended by the Norwegian Army, I doubt if the Germans will swiftly capture this line, or that it will be left in condition for them to operate at once. Their despatch of a strong force to the North depends on violating Sweden.

The only other part of Scandinavia besides the iron fields that we can hope to hold is the Western fringe of Norway. In this connection the reported German occupation of Bergen is a serious blow. It would seem to be intolerable to the British Navy, bringing German bombers twice as close to Scapa Flow, and may well call for a British dislodgement action. Since the railway line from Oslo to Bergen passes through even more rugged and mountainous terrain than that to Trondheim, the Norwegian forces ought to be able to hold or damage it and keep the German force in Bergen (as well as that in Trondheim) cut off from the main body. It is possible that both of these important centres can be recaptured. If they are, and if Germany fails equally to secure the iron mines, what profit will she have from her newest aggression? And even if she should gain all of these it would not shake me in the conviction expressed in an article in this series several months ago, predicting the situation which has now come about, that Germany cannot win the war in Scandinavia.



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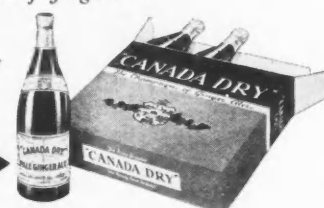
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MAY RICHSTONE.

be in overrunning the defenceless Danes, yet the Finnish position between the main Russian armies, now inside the Mannerheim Line, and a possible German landing in their rear, leaves no hope of a successful defence of Southern Finland. In the circumstances the Finnish Army is perhaps more likely than the Swedish to attempt to retire to the North on the Lapland iron mines, especially if a British expeditionary force were to come in there.

The struggle for this great iron-mining centre, whose product may be said to be absolutely necessary to Germany if the latter is to fight a major war, is from the military point of view the most interesting and important part of this Scandinavian War. It happens that I spent a week up in this district two or three years ago, and was very much interested, as an engineer as well as a political student, in the mines, railway, hydro plant and docking facilities, all of which I was given every opportunity to visit and examine. The mines are great pits dug by steam shovel in mountains of the richest iron ore in the world, 65 percent pure. The largest working is at Kiruna, where some 75 million tons of ore have been excavated in the past 40 years, and about a billion and half remain. The other important mine is at Gellivare; its ore is shipped in summer from Lulea at the top of the Gulf of Bothnia, while the Kiruna ore goes winter and summer from the Atlantic port

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Vandalism Beyond Excuse

BY BYTOWNER

SOME time ago it became necessary to tear down a decrepit building in Ottawa, in which were stored, among other things, some thousands of books, pamphlets, sheet music, maps and photographs. These were largely the product of Canadian talent and skill, over a long period of years, and, although inevitably they varied widely in merit, they formed an invaluable record of Canadian intellectual achievement. Moreover, as one of the exceedingly few even relatively complete collections of material published in Canada, this one may without any exaggeration be described as priceless and irreplaceable.

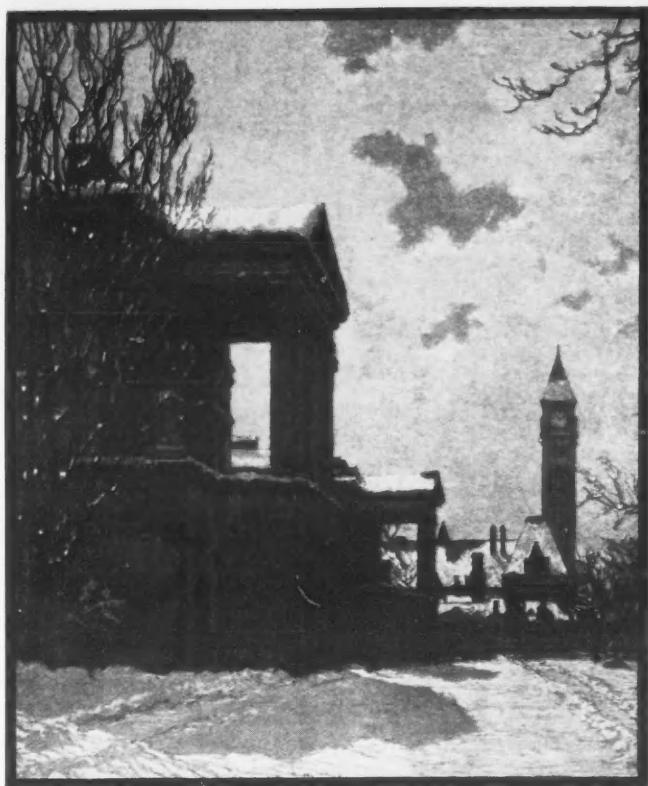
These books and other records of our past had been from time to time deposited with the Canadian Copyright Office, by their authors, under the provisions of the law relating to copyright. That law has been frequently amended, and in 1921 the section requiring authors to deposit a copy with the Copyright Office was repealed, but up to that year the tale of what Canadians had managed to put into print, so far as it had escaped earlier mutilation, was complete.

However the ancient warehouse in which they were kept had, as has been said, to come down, and something must be done about the books, and done immediately, as the wreckers were waiting to get on with their job, and wreckers are always more important than books. So, as it appears, the gentlemen of the Copyright Office made representations to their official superiors, and the official superiors secured the passage of an Order-in-Council in which, among other things, it is set forth that the storage building was being vacated, and that records "of any permanent value" were to be transferred to the Records Building then under construction at the Experimental Farm, (a sort of supplementary Archives with ample space), but that many of the volumes stored on behalf of the Copyright Office had, by reason of having been kept for periods as long as fifty years, become soiled and worn, and very few of them had any value, and the expense involved in transferring them to the new building and in providing shelf room for their storage would not be warranted, and, anyhow, there was no statutory obligation that the copies now stored should be preserved.

Grand Destruction

And this was the conclusion of the whole lamentable matter: Any of the books, and so forth, that were thought of any use in any of the departmental libraries in Ottawa were to be transferred there; the Public Archivist should then be authorized to select from the balance anything that he might think proper for the purposes of the Public Archives; and any books, etc., that remained should be destroyed.

What actually happened seems to have been somewhat like this: Accredited representatives were sent to



HONORARY PRINT, "OSGOODE HALL", by N. Hornyansky, chosen by the Society of Painter Etchers as this year's print for the Society's Honorary members and which will be seen at the Society's annual exhibition at the Art Gallery of Toronto this month.

the warehouse from several of the departmental libraries, and, presumably, selected such of the books as might be useful, and the remainder was carted down to the Public Archives for a further winnowing. One of these representatives, who arrived rather late at the warehouse, and whose intellectual stomach was, apparently, more squeamish than the others, describes the scene as disgusting. Some of the earlier visitors—they could hardly, in the light of their acts, have been representatives of departmental libraries—had evidently pawed over the books, and, like Henry VIII with his mutton bones, thrown anything they did not want over their shoulders. Scores of books and pamphlets lay in heaps in the middle of the floor, in disgraceful confusion, their backs broken, soiled with dust and damp, the earlier prey of moth and mildew.

And now, what? The Order-in-Council says that there was no statutory obligation to preserve the books and other material in the custody of the Copyright Office. Possibly that is so. Who can doubt it if an Order-in-Council says it is true. But what of it? Are there no obligations but legal obligations? Was there no moral obligation on the part of the Copyright Office, and on the part of the Dominion Government that stands behind the Copyright Office, to the Canadians who deposited their books, and

the Canadian public? Surely there was a very real obligation not only to keep the collection intact for the benefit of future generations, but also to keep them in decent condition.

Under the old copyright law of Canada, before 1921, three copies of Canadian books and other copyrightable material were deposited, one of which went to the Copyright Office, the second to the Library of Parliament, and the third to the British Museum. Some years ago, when certain proposed amendments to the Copyright Act were under consideration by a Committee of the House of Commons, the Librarian of Parliament appeared before the Committee and testified that the provisions of the Copyright Act requiring that a copy of each book be sent to the Library of Parliament were extremely embarrassing and inconvenient, as much of the material was of no possible use to them, and they had no space to store it. The lack of space in the beautiful but impractical building in which the Library of Parliament is housed is, of course, common knowledge, and this fact has been the basis of one of the many arguments put forward, from time to time, though quite unavailing, for the establishment of a Canadian National Library. As some one has said, this Dominion today ranks with Liberia and Afghanistan as a country that



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does not possess a national library. If it did, one might perhaps assume that space would have been found in it for the safeguarding of at least one fairly complete collection of the printed works of Canadians. As things are at present, one collection has been partly dispersed and partly destroyed; the second is undoubtedly very in-

complete; and, probably, the only dependable collection is in the British Museum.

A Canadian student who recently had occasion to use two books by a once well-known Canadian writer, the first published in Montreal and the other in New York, and both now very rare and valuable, found to his

dismay that a copy of neither was in the Library of Parliament, not even the one published in Montreal, which should have been there under the Copyright Act, and he was driven to the expedient of getting photostat copies of what he needed, in one case from the British Museum and in the other from the Library of Congress.

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Tires Made of Coal Oil

Sixth of a series of articles on North America's entrance into a new industrial phase through a "chemical revolution." These articles attempt to examine the practical future of a number of key industries whose fortunes are being made—and unmade—by the progress of modern research.

RUBBER tires for your automobile may before very long be poured out of the same chemical spigot as the synthetic super-gasoline for your new high compression motor.

For the new oil refining processes which do tricks with petroleum molecules are also being turned to the production of large supplies of low-cost raw material for synthetic rubbers, something called butadiene.

Standard Oil of New Jersey already has plans on foot for making the German type synthetic rubber, called buna, and selling it to American tire and rubber manufacturers, which means that potential demand is reaching sizable proportions.

Universal Oil Products Co., great developer of refining techniques, has just licensed a large chemical company to make butadiene by a new process, which probably will result in another producer of the buna type rubber.

Du Pont has been marketing its Neoprene made from an acetylene base, and B. F. Goodrich Co. is pushing its own excellent material called Koroseal.

All this does not mean that the tire industry is going to switch over to synthetic rubber in a hurry. The United States has nearly always been able to get all the low priced natural rubber it needed and will probably continue to do so.

Scientific methods applied to rubber growing also have made possible a drastic cut in production costs of natural rubber. At botanical discovery of cross budding, first applied around ten years ago, is now beginning to take effect in the output from mature plantation trees and is said to double or triple production per acre with an obvious effect on costs.

However, cost of the new synthetics, as compared with natural rubber, is not regarded as the controlling factor. Primarily, the synthetics are expected to create new markets for themselves, supplementing natural rubber.

Koroseal, for example, has set up new conceptions of wearing qualities because of its extraordinary resistance "inertness" to the various factors affecting natural rubber.

Use In Tires

Use of the synthetics in tire treads holds great possibilities because of the superior wearing qualities of the man-made rubber. The thickness of natural rubber in treads is limited by the centrifugal force of the revolving tire, which tends to throw off the tread. A longer-wearing synthetic could be used with perhaps half the thickness, which would mean that its cost would not be the main factor.

However, the rubber industry has been doing most of its expansion in recent years in fields quite outside the tire business. It has done this by treating rubber more or less as a chemical raw material to be mixed, compounded and manipulated. Illustrative of the swift trend toward diversification: more pounds of rubber now go into special uses than into tires.

For example, rubber latex is blown into foam for mattresses and upholstery, and into sponge for shoe soles. It is made into thin film to compete with cellophane and to make umbrellas. Sturdier forms of rubber material become lining for tank cars and in numerous ways aid heavy industry in carrying on its work.

Goodyear Tire for example is now engaged in building a "rubber railroad" ten miles long, a huge conveyor belt to carry 10,000,000 tons of stone to build the Shasta flood control dam in California. So when the research workers get through, even natural rubber is hardly rubber in the old sense at all.

New Industries

Consequently, an industry already intensely interested in research and avidly searching for new outlets was quick to become interested in rubber-like synthetic materials—materials that would do things rubber would not do. So the bunas and neoprenes and koroseals already are becoming the starting points for a number of new and potentially highly profitable industries. This, even though the synthetics still cost four times as much as natural rubber and only sell a few million pounds a year.

True, there are still skeptics in the industry who will warn you not to get too excited about the new synthetics—"they cost too much and have only special uses."

However, not so many years ago nobody thought very much of rayon—it cost more than silk and was not as good as cotton. Now it costs a third as much as silk and sells five times the volume.

The fact is that there are any number of synthetic organic chemicals selling for less than 15 cents a pound (the price of natural rubber is about 18 cents) that only a few years ago sold for 50 cents to \$1 a pound or more. That is the history of the chemical industry.

Chemists will tell you that "Buna S," the tire type of buna, probably can be made for around 30 cents a pound in volume right now—it may not be so very long before it will be down to the present price of natural rubber. If and when this occurs, the inherent

BY SIDNEY B. SELF

advantages of any chemical product—price stability, uniformity of quality, special advantages for special uses—are very apt to enable buna to give natural rubber a good deal of a race for a portion of its field.

Going into details of the various synthetics (which lately, by the way, have begun to be called "elastomers" by some people), the first of importance was neoprene which du Pont started to make some years ago after a Catholic priest and research chemist named Father Nieuland solved an equation in molecules for them out at Notre Dame. Neoprene started to sell at \$1.05 a pound and now sells for 65 cents with around 1,000,000 pounds a year being made. Like other synthetic rubbers it is not affected by oils or by most chemicals, so that it is a life-saver for gasoline station hose and tubing on motor cars and airplanes and all sorts of other industrial specialties.

The Goodrich company, though owning no great rubber plantations, has been a leader in building knowledge of rubber and in working on the new synthetics. Its most important achievement has been the development of Koroseal which in chemical language is called polyvinyl-chloride. It is a close chemical relative of the revolutionary new sheets used as "sandwich filling" in safety glass, called vinyl acetate.

Discover Koroseal

Goodrich's Dr. W. L. Semon discovered, in the course of his experiments, how to handle the vinyl chloride to give it new rubber-like properties and in effect created a brand new raw material for industry. Koroseal turned out to be useful in such diversified places as making ageproof shower bath curtains and making possible efficient production of the new stainless steels.

Up in the General Electric laboratories in Schenectady they took hold of it and found it made the best insulation for electric wires they had yet found. The wire can simply be drawn through the plastic material and comes out coated and smooth in a variety of bright colors, ready for the bridge lamp or the breakfast toaster cord, able to stand harder wear than fibre insulation and also fire proof. General Electric calls this insulator "Flammenol."

Another form of Koroseal Goodrich uses to coat textiles and make them permanently water proof, making shower bath curtains, umbrellas, spot proof dress materials and table cloths that can be wiped instead of washed. All of these things give textile makers new things to sell and make new starting points for new businesses.

Heavy Industry Uses

Very important to heavy industry, moreover, is the use to which Goodrich is putting Koroseal in lining steel pickling tanks. The steel industry is making more fine stainless steels than ever, and these corrosion resistant steels cannot be cleaned by ordinary acids—like sulphuric. Even more highly corrosive acids were needed, nitric and chromic acids, which were so strong that they ate up the old rubber and brick-lined pickling tanks. Goodrich found that tanks lined with Koroseal and brick would stand the strain and do the job thereby making possible economic treatment of the new steels. A form of Koroseal called "Korolac" is used as a paint.

Goodrich also is experimenting with Koroseal as a base for making synthetic textile fibres which would be somewhat like Union Carbide's synthetic yarn "Vinyon" in properties, resistance to acids, alkalis and other chemicals.

Koroseal at the moment is believed to cost in the neighborhood of 60 to 70 cents a pound, about the same level as du Pont's Neoprene, which now is selling around 65 cents a pound. With volume production, however, it probably can be made for much less eventually and if this should be accomplished its field will obviously be greatly expanded. At present, Goodrich is buying the chemical raw materials for making Koroseal, but it is conceivable that the company may some day go into the business of making its own synthetics if it appears expedient.

The Buna Rubbers

At the moment, the rubber industry is particularly interested in the buna synthetic rubbers which apparently are going to be made in this country by Standard Oil of New Jersey. This company recently acquired the American rights to buna from the German I. G. Farbenindustrie to buttress its own research in this field. The Germans, due to economic necessity, went ahead faster in producing these materials and in three years have reached the point where it is said they are producing about 75% of their domestic requirements. American companies, who have been conducting experimental tests with buna imported from Germany, and with tires using buna treads, report that they are quite as good as tires made from natural rubber and are more resistant to oil and to sunlight.

Buna has been made by the Germans from acetylene (from coal and limestone) and also can be made at higher cost from alcohols. Over here, where low cost is essential in order to make the new material important industrially, production has awaited development of the new catalytic oil refining plants which are expected to

produce large amounts of low cost butadiene when needed. Cheap butadiene, an organic chemical derived from petroleum, is the best source of the buna type rubbers.

One type of buna, the "buna S" used mainly in tires, is combined with styrene, a coal tar material made at present principally by Dow Chemical, for poly-styrene plastic molding powders. Some chemists believe that styrene plastics will be the next material in the plastics industry to show important industrial growth. This prediction is based on their remarkable properties as insulators. Large-scale production of buna probably would mean an increased demand for styrene, and larger volume and lower costs of this material. Dow Chemical eventually may have a share in the buna business through its styrene.

Perbunan Rubbers

The second type of buna known as "buna N," or perbunan, is higher in cost and in quality and is believed to be better adapted for specialized fields now cultivated by Neoprene and Koroseal.

Another synthetic rubber is Thiokol made by Dow Chemical Co. for the Thiokol Corp. It is made from sodium polysulphide and ethylene dichloride, quite different in chemical composition from the other synthetics we have talked about. Dow makes and sells around 2,000,000 pounds a year.

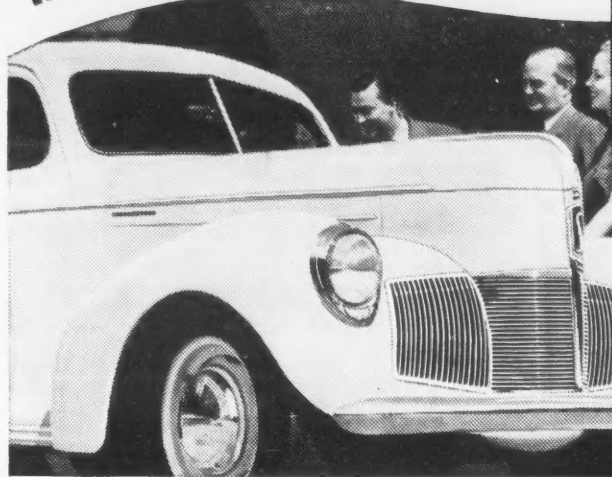
Besides synthetic rubbers made by chemical companies and by oil companies for the rubber industry there are also a number of important forms of rubber treated and compounded as a chemical by the rubber industry, by chemical companies and even by paper companies.

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THE BOOKSHELF

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Harem Scarums

BY PENELOPE WISE

OUR ARABIAN NIGHTS, by Ruth and Helen Hoffman. McClelland & Stewart. \$3.

EVEN in a world where the field for adventure seems to narrow every hour, you can still find something novel to do and see. Or you can anyway if you're a Hoffman twin. Born in St. Paul, Minnesota, art students in Paris and Munich, these intrepid and lively young women have been living for some years in Iraq. The present book describes their life in Baghdad — their house, their friends, their servants, their pets — and reaches its climax in the account of their summer's visit to the harem of Sheikh Fulan, chieftain of the Sumer tribes in the northern districts of Iraq.

I don't know whether another pair of twins ever collaborated on a book. The effect in this case at least seems to be an odd blurring of the character of the writers, the production of a book as objective as a railway timetable. As a rule, when you read three hundred pages of autobiography, you feel you know the author rather intimately. But the Hoffman girls remain on page 300 what they were on page 1, bright, amusing, unpredictable, but synthetic rather than real people.

But this does not prevent their book from being highly diverting. To go househunting in Baghdad, to find a delightful house with a balcony overlooking the Tigris, to sign a lease arranging for both house and an Animal Ground to accommodate the Hoffman pets—a young wild boar, a pair of Siamese cats, a gazelle, a rabbit, storks, peacocks—you can see that these things make for lively reading. Inhibited as I am by a strong sense of order, I feel a faint discomfort at the idea of a pair of peacocks perched on a velvet-covered sofa, or a pet wild boar brushing a hawk off his back by running under the tea table. But certainly these things lend variety to that vicarious experience which one reads to acquire. You have the feeling of watching a travel picture run off at high speed.

King Ghazi is killed in a motor accident, and in the disorders that follow, the lives of foreigners are endangered. But these untoward incidents do not disturb the sang froid of the twins. "Armed with our paints and brushes, we sat down in a road to sketch.... But suddenly we heard a



RUTH AND HELEN HOFFMAN, the American twins whose experiences in Baghdad are recounted in "Our Arabian Nights". Their previous book was "We Married an Englishman". —Photo by Louise Sheridan.

kind of speech-making, and there was a trouble-maker shouting his heart out to the others, who responded nicely by coming at us with knives. No one knows what would have happened if a rescuer had not grabbed us by the necks and dragged us upstairs to his office."

It is of course the account of the visit to the Bedouin harem that lends special interest to the book. With unpromising enough material — the heat, the dirt, the discomfort, the boredom of such a life—the authors have done well. The wives of the

harem are appealing and pathetic figures.

The outbreak of the present war recalled the twins to Baghdad, and they returned to their house and (one is tempted to say) to their husband, —technically he belongs to Ruth. It is a rather breathless but entertaining narrative. You will learn a good deal about the externals at least of life in Iraq. But this reviewer would like to know what those Hoffman girls are really like!

The authors' sly and amusing line drawings add much to the text.

"R.F.D." in Cornwall

BY WESSELY HICKS

LOVE IN THE SUN, by Leo Walmsley. Collins. \$2.50.

THERE'S a good deal of autobiography in Leo Walmsley's latest book "Love in the Sun"; there must be. For Leo Walmsley is an accomplished naturalist who at first could not earn a living as a novelist and so became an inshore fisherman on the Yorkshire coast where he invented a patent lobster pot which was a failure. After that, he and his wife went to Cornwall where they set up light housekeeping in a derelict hut on a deserted part of the coast, constructed their furniture from driftwood planks and caught or grew all their food.

While Author Walmsley was there, one of his previous books was filmed and he wrote the book currently under review.

And the principal character in "Love in the Sun"—whom we shall have to name "Hero" for Mr. Walmsley gives him no name—was all those things and did all those things and had all those things happen to him; with minor variations.

"Love in the Sun" is very reminiscent of Charles Allen Smart's "R. F. D." Readers who were interested in Mr. Smart's struggles to cope with the problems of farming—and there were a good many, judging by the sale of the book—will be interested in the problems of "Hero" and his wife, Dain. Fundamentally, the problems of Mr. Smart and "Hero" were the same: each was tackling something new, neither underrated the difficulties of the task ahead of him, and in the lives of each writing and the sale of that writing played an important part. With this difference: Mr. Smart's writing helped him over the rough spots; "Hero" depended upon the craft for his living. And if the latter's problems were always solved just a little too easily and always in the same way and always in the nick of time, why, that's all right too. There's enough in the daily papers these days to furrow the most placid and concrete brow without having to chew your finger nails to the quick because Little Eva is tied on the railway track and the villain is going to foreclose the mortgage and the train has been reported roaring down grade on time and you're not absolutely sure the hero is going to free himself in time to thwart the whole dastardly plot.

None of that Mr. Walmsley. You just know that all the books written by "Hero" will sell and that at least one will be filmed and that Dain is going to have her baby and that if the first one isn't a boy then the next one will be a boy; or twins.

In short, "Love in the Sun" is a grade-A novel of the curl-up-in-a-corner-and-forget-everything type. You can relegate wars and rumors of wars and last month's coal bill and how you're going to live on two dollars until next pay-day to the farthest-back corner of your mind from the time you open the book until you close it. And that's something in these times when the only escape from wars and rumors of wars and last month's coal bill and how you're going to live on two dollars until next pay-day seems to be to develop a chronic case of schizophrenia.

South America

BY GRANT SMITH

THE ALL AMERICAN FRONT, by Duncan Aikman. Doubleday, Doran. \$3.25.

THOUGHTFUL Canadians orientating themselves to future realities of their position as North Americans need a clear understanding of South America. Here is a book that might head the list of required reading on the subject.

Changes in the external relationships of Canada which have been developing for the past thirty years are being completed by the war. From a country dependent on foreign capital for development and exporting mainly agricultural products and raw materials Canada has become a minor world power exporting both industrial products and surplus capital. As Canadian exports and investments flow into openings in South America, now

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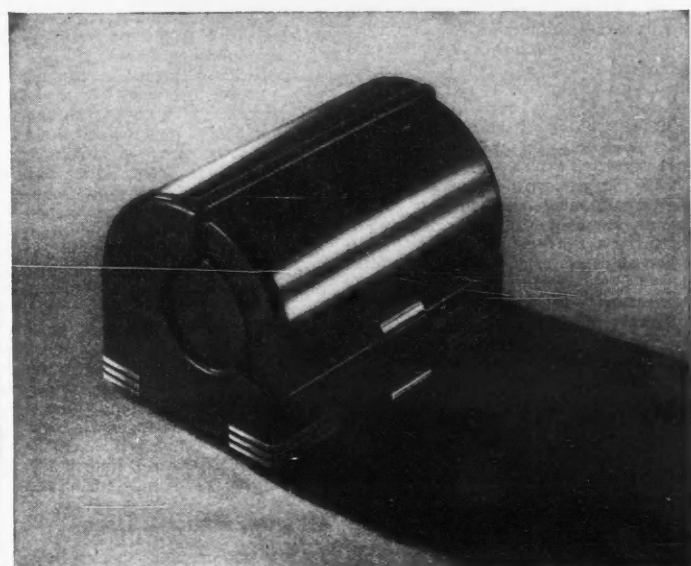
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SATURDAY NIGHT, *The Canadian Illustrated Weekly*

vacated by European powers, they carry with them commitments to new external policies. These may play a decisive part in the determination of future external relationships. In the flood of recent books available on South America Duncan Aikman's "All American Front" is one of the best as a general introduction. Journalistic rather than scholarly it is good journalism because Mr. Aikman has tried to do a job of factual reporting rather than special pleading or interpretation. It is good reporting of the new type, aimed at presenting social and political actualities rather than picturesque or sensational features. His knack for clarifying similes and pertinent anecdote give it a lively interest.

BOOK SHELF

Sun and Surf

BY MARY QUAYLE INNIS

DILDO CAY, by Nelson Hayes. Thomas Allen. \$2.75.

A NEW writer may bring us a gift of sharp expression, fresh insight into character, dashing narrative, fascinating background or, if we are lucky, a combination of these. Mr. Hayes creates vividly for us the salt island of Dildo Cay, an imaginary member of the Turks and Caicos group. There is nothing imaginary, however, about the endless wind beating across the bare, sun-stricken island and the uninterrupted thunder of surf on its receding shores. The one imported tree on the island has died years ago. There is the fine white Bermudan house of the proprietors of the island, the native huts, the wind mills and the glittering salt pools. It is a setting with which Maugham could do marvels and we think wistfully of him more than once. For against the sun-glittering whiteness, Mr. Hayes' characters turn transparent as glass, and their voices are drowned by the surf and wrapt away by the unflagging wind.

The Ainsworths have owned the island and made salt there for eleven generations. They are the only white people among more than two hundred blacks. They have found it expedient to marry eugenically rather than romantically, for the place is lonely and health-shattering to most women. Adrian, the last of the line has, accordingly, chosen his wife for her staying qualities. When she is to have a child, he takes her to her parents on an island where a doctor is stationed. His mother has insisted on summoning an older man to take charge of the salt works. He arrives, unexpectedly bringing with him his beautiful daughter. The rest follows as a matter of course.

The Ainsworth line seems to have run out in Adrian. Environmentalists might argue from the effect of eleven generations of wind and sun and surf-roar; romanticists from the effect of a succession of loveless marriages. In any case he is a weak and curiously vague figure. The snatches of his thought processes related at first hand, which might have given his character a living substance, are thin and quite unexpressive. Carol Delbridge, the glamor girl, is also an expert accountant, and alternates seduction with the preparation of expense analyses and cost systems. Her

BOOK SERVICE

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father, cowardly and violent, in his conflict with the blacks, and Adrian's mother, obstinate and hysterical, in her conflict with Adrian, are both well defined in their rather simple ways. Descriptions of the sail from Grand Turk to Dildo Cay and of the fishing trip are vivid by virtue of an abundance of detail rather than by any sharpness in the writing.

The arresting background and full economic development dwarf to insignificance Mr. Hayes' people and story. He must produce figures and a narrative impressive enough to stand against his wind and sun. It is to be hoped that he will not diminish his groundwork to fit a tale of summer passion.

Pierrot

BY W. S. MILNE

THE GREAT DEBUREAU, by Francis Kozik. Translated by Dora Round. Oxford. \$2.75.

THE hardest part of a book reviewer's job is often not the writing of the review, but the reading of the book. Once in a while a book comes along, however, that makes up for the hundreds and hundreds of feeble pages one has had to wade through. Such a book is "The Great Debureau." Perhaps I am unduly susceptible to its appeal because it is about a great artist of the theatre, and I am fond of books about the theatre. Nevertheless, I do not think I am wrong in giving it a very high place among contemporary fiction, for it is primarily the story of a human being. I am encouraged in my judgment too by the fact that this book is the Czechoslovakian winner in the All-Nations Prize Novel Contest. The author, not yet thirty, was dramatic director of a Czech broadcasting station until Hitler arrived. Where he is now no one knows. His book has been published in translation in America before being printed in his native tongue or land. Perhaps he will never see it during his lifetime published in the language in which it was written.

Jean Gaspard Debureau was the

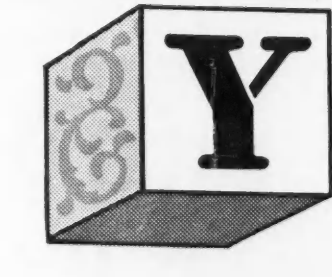
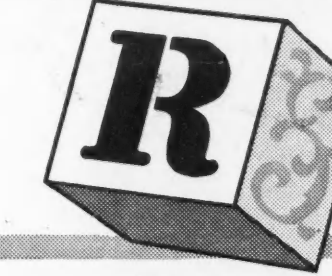
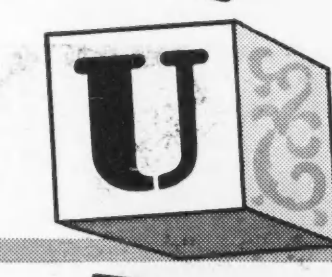
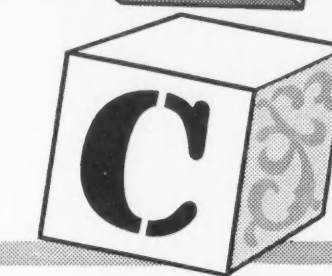
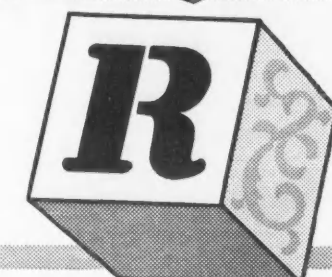
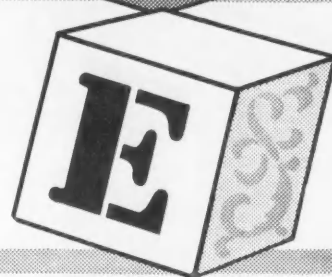
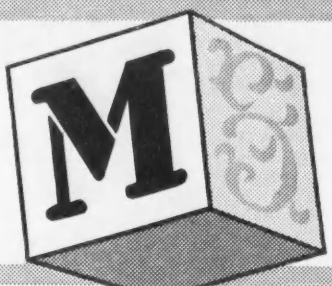
most famous actor in Paris at the middle of the nineteenth century. He was the subject of a biography by the critic Jules Janin published during his lifetime, and more recently the hero of a play by Sacha Guitry. When he died, he was buried in the cemetery of Père Lachaise, and upon his tomb is engraved: "Here lies the man who said everything without ever speaking a word," for he was an actor of pantomime. He revived the antique tradition of the *Commedia dell'Arte*, and created a Pierrot that made the Théâtre des Funambules, a penny-gaff with three hundred seats, down in the slums, the artistic centre of

all drama-loving Paris. In spite of the fame and fashionable prestige he won, he still remained a man of the people, an artist in their service, who would not allow the manager to advance the price of the cheapest seats at the Funambules. The story of his life is a story of hardships and privations, blows and jeers, and the common man took him to his heart, because Gaspard Debureau too had suffered and endured as he had done himself. He learned his art in the school of the streets, and his teachers were poverty and suffering and sympathy and understanding. At the height of his fame,

he was friend of Victor Hugo, George Sand, de Musset, Dumas, the Gautiers and all the other great romantics. He knew and was loved by the Lady of the Camellias. He was born amid wars and grew up in the midst of revolutions, and his faith in the high destiny of the people never faltered. His mission as an artist was to serve them, to make them laugh a little at life, which had not been over-generous with occasions for laughter. At the age of fifty, he was an old man. The crowds that once had cheered him allowed him to die forgotten and in poverty, but his son continued the tradition of Pierrot

Debureau. Out of this rich and tragic story, Francis Kozik has made a magnificent novel. It is appropriate that it should come from the pen of a Czech, for Debureau was born Jan Kasper Dvorjak at Kolín in Bohemia in 1796. The novel closely follows the story of his life, dwelling in the greatest detail on the early wanderings and struggles. Throughout we are made to feel the real and essential humanity of the man; we are led by sympathy to an understanding of his sufferings and his triumphs. His growth as an artist is made believable. His triumphs as a genius of the art of

mime are shown to be the summation of his own experience. His friendship with those whose names are now more remembered than his own gives the book additional interest, but it in no wise depends on famous names for its appeal. Of all arts, that of the actor gives perhaps the most pleasure to the greatest number of people; of all the arts it is the most transitory, and the dumb-show mummer's art is surely the most evanescent of all. It is right and fitting that a sister art should so worthily endeavor to enshrine and perpetuate the memory of one of the greatest mimers of all time, Jean Gaspard Debureau.



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"AS ONE PREMIER TO ANOTHER". New Brunswick's new premier, Hon. J. B. McNair (left), receives warm congratulations from the retiring premier, Hon. A. A. Dysart.

MARITIME LETTER

From Rhodes Scholar to Premier

BY WESTON GAUL

WHEN the Hon. John Babbitt McNair, K.C., of Fredericton, took over the reins of the premiership of New Brunswick from Hon. A. Allison Dysart on March 13 last it did not surprise anyone acquainted with the New Brunswick political scene, unless it was unassuming Mr. McNair himself.

He is the logical successor to the distinguished Mr. Dysart, any way you may want to look at it. He is a Maritime-Rights man to the core. He has distinguished himself both as a scholar and in public life.

This man, who so filled the New Brunswick people with enthusiasm in his vigorous and determined stand on New Brunswick constitutional matters at the Dominion-Provincial conference, December, 1935, is unusual in many ways. Like Nova Scotia's Premier Angus L. Macdonald and Prince Edward Island's Premier Thane A. Campbell, he doesn't look like a top-flight politician; he is unassuming; he has never taken political advantage of his military service.

Like a great many others who have made their power felt in political life in Canada, he is a Maritimer by birth. And he has always lived in his native New Brunswick.

Scotch-English-Welsh

John Babbitt McNair was born at Andover, Victoria county. His parents, both deceased, were James McNair, Scottish, and Frances Anne Lewis McNair, English-Welsh. As to other New Brunswickers, education was important in the McNair family. The result was that he attended the Andover public school, the Florenceville Consolidated school, and the University of New Brunswick, where he won his Arts degree.

But young McNair's brilliant scholarly mind was to take him further afield in the way of education. The same year he won his Arts degree he was chosen New Brunswick's Rhodes Scholar. He attended University College, Oxford, where he received his B.A. in jurisprudence in 1913 and his B.C.L. in 1914.

War broke out and young McNair's ambitions in the field of law had to be shelved for the time being while the more important task of beating Fritz was dealt with. He went over-

seas in the Canadian Expeditionary Force and served as a Lieutenant in the Canadian Artillery.

The war over, he gravitated back to New Brunswick, a law business his prime ambition. He was only in practice a short time, in Fredericton, when it became apparent he was going to make good. He later formed the present law partnership with J. J. F. Winslow, K.C.

So, his law career underway, level-headed John McNair took unto himself a bride. He settled down to make New Brunswick his home, never dreaming he was one day to become its premier. He had already decided that if it was in him to carve a name for himself he could do it just as well in his native province as anywhere else. (Take note, young men who think faraway pastures are greener!)

His entry into politics was not accidental at all, but just another well premeditated step taken by this man who never does anything in haste but thinks out all its possible repercussions beforehand. Unlike that of many men who venture into politics for the first time, his baptismal entry was not in the form of a defeat. This was all the more unusual in that he contested York county, a traditionally Conservative constituency. But, on the other hand, he had been president of the New Brunswick Liberal Association for many years, and the scene of his political baptism was the general elections, 1935, when the Conservatives were routed everywhere.

Provincial Claims

John McNair's political future was as certain from that point on as anything connected with politics can be certain. He liked his victory; he liked his new duties; and more important, Premier Dysart who subsequently formed a Government liked his methods of doing things. Everybody in New Brunswick thought Premier Dysart was starting off by showing lots of good common sense when he made the Rhodes Scholar lawyer member Attorney-General in his cabinet.

Mr. McNair assumed that portfolio on July 16, 1935, and he soon proved himself an able incumbent. In short order he became the Premier's "chief lieutenant" and was responsible for drafting a great deal of important legislation.

It seemed as if circumstances had combined to bring about his entry into the cabinet at a time when New Brunswick was going to need some man of his type to champion its causes. For no sooner had John Babbitt McNair become a member of the Dysart cabinet than he was the focus of national attention in New Brunswick's fight on constitutional matters at the Dominion-Provincial Conference in 1935. If there had been any who doubted his ability to handle the portfolio of Attorney-General, these had their doubts dispelled when his forceful arguments won his Government several points on constitutional matters.

It was quite natural a year later, for the Government to select him to represent its case before the Judicial Committee of the Privy Council in London, when it contested the validity of certain measures which had been adopted by the Federal Parliament during the régime of the Rt. Hon. R. B. Bennett.

In addition to his onerous duties as Attorney-General, Mr. McNair was also Acting Minister of Health and Labor for a period in 1937 and in 1933, 1939, and also since the formation of the Dysart Government in 1940, up to the time he succeeded Mr. Dysart, but he shouldered all these heavy responsibilities without flinching. During the 1939 Session of the Legislature he was House Leader and Acting Premier during the absence of Mr. Dysart because of ill health. He has had a taste of defeat in his

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political career too. He was defeated in the general election November 20, 1939, when the Conservative party recaptured York county's four seats in the Provincial legislature. Political circles in New Brunswick were amazed at this. John W. Niles, M.L.A.-elect of Victoria, resigned his seat in Mr. McNair's favor, and the by-election in Victoria county on January 29, 1940, resulted in his election by a large majority over his opponent.

Thus today the new Premier represents the constituency where he was born.

This new leader of New Brunswick's Government is 51 years old. He is pleasant to talk to, meets the voters and the press easily, and asks for and listens to advice. He has no touch of the bull-headed politician about him, and people know it. He married in 1921, and he and Mrs. McNair have four children, John Caldwell, 17; Nancy MacGregor, 14; Marion MacGregor, 11, and Janet Elizabeth, 3. He has four sisters living.

He has had a good deal of experience in political life by now, but he still has that enthusiasm and cour-

age of purpose, which characterized his first years in the political arena, about him. He is a shrewd speaker, able to stand criticism.

In 1938, the University of New Brunswick conferred upon him the honorary degree of LL.D. and he is at present a member of the Senate of that University. He is a trustee and elder of St. Andrew's Presbyterian Church. He is also a member of the Masonic Order and of the New Brunswick Fish and Game Protective Association.

About this last, fishing is one of

his favorite recreations. Hunting is the other favorite sport with him. But during recent years his heavy responsibilities have afforded very little opportunity for recreation. Every man should have some time for recreation, however, and the new Premier of New Brunswick, Rhodes Scholar that he is, knows its importance.

The new Premier of New Brunswick and his family live at 92 Waterloo Row, a beautiful section of Fredericton overlooking the broad and glorious expanse of the Saint John River.

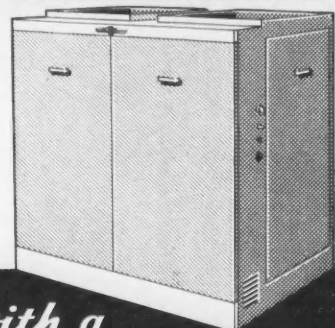


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The Sacrifice of France

CASUALTIES in the war of 1914,

both French and English, were duly catalogued and made a formidable and heart-breaking total. Outside mere numbers we learned little except the losses of prominent people stricken in their affections, such as General de Castelnau who lost three sons, and President Paul Doumer who lost an equal number. For the rest, we bowed in homage before the crosses which told us the obvious but bald fact of their sacrifice and no more in the vast majority of cases. Only rarely could we learn of the manner of their death.

M. Henri Bordeaux of the French Academy has realized how interesting can be for us the story, told with all due reverence, of the manner of death of brave Frenchmen. We must therefore be grateful to him for his article in the *Paris Soir* in which he recounts the family epic of the six brothers Ruellan. They were originally nine in the family, a family of those Bretons, half peasants, half sailors, sprung from Saint-Malo, who have supplied so many tough fighters to the French Navy and Army throughout France's history; and like most good soldiers, he said, they were deeply religious. The strong religious faith of Foch and Lyautey was over a powerful stimulus to their military genius; and it is no otherwise in the lower ranks.

At the outbreak of war they were dispersed not only in France, but throughout the world, for one of them, Stanislas, was in the United States, another, André, in Uruguay, and the rest dispersed throughout France and Algeria.

Those abroad hurried back to France and all proceeded to take up their assigned posts.

Julien, the eldest, was peculiarly situated; he was a priest. But having no taste for such subordinate employment as stretcher bearer or even padre, he cast off his cassock and priestly garb and enlisted. He fought

BY O. E. BODINGTON

on the Marne, on the Somme and at Verdun, obtained several citations (mentioned in dispatches) and was finally killed at Somme Py on October 1, 1918. Meanwhile Bernard was killed in 1915, André in the same year, Henri early in 1916. In November of that year Louis was on the Somme slated for furlough which was to begin on the 23rd of that month. Late in the evening of the 22nd, having cleaned up his work, he sat down to write to his wife. It seemed a superfluous task, for he would see her and his six little children before the letter could reach her, but he felt the impulsion to chat with her. "You cannot imagine, my dear Margaret," he says, "the extent to which the war has developed in me the idea of duty and has made me love it. You will not take it amiss that I should tell you that I experience a pleasure and an intense joy in the reflection that I accomplish my whole duty without receiving the smallest reward. To have been campaigning for 28 months, to have devoted all one's efforts to the fulfilment of one's duty, and to be able to say: I have asked for no favor; I have received no reward beyond that which God has given me in the consciousness that I am doing right; that, my darling, is the ideal for a soul which seeks its reward not on earth as from man but from Heaven as from God."

Is not this pure communion between the Divine part of man and his Creator the very quintessence of

Christian faith and of duty simply and unassumingly discharged?

Next morning after he had delivered his pass-words to the comrade who was relieving him, as he was going down the communication trench, he was killed by a shell burst.

The case of Berchman was hardly less pathetic. He had fought in Alsace for three years. Being wounded he was tended by a family consisting of a mother and two daughters. He became engaged to one of the daughters. He obtained the rank of lieutenant and then went in May 1918 to fight in the North of France at Mount Kemmel. He writes thence to the mother of his fiancée: "I pray God each day that if I must follow my brothers and be killed in this war, it may happen before I see you again so that your grief may not be irreparable."

He was killed on May 18. Six out of nine brothers!

No collective monument has been raised to them. They are not of the kind whose fame calls for the "labor of an age in piled stones." But let any of my readers, when next they find themselves at St. Malo, push on to Paramé, which is in reality only a suburb of St. Malo, find the "Rue des Six Frères Ruellan," and there offer up a prayer to the memory of these saintly heroes. For remember, my transatlantic readers, they not only died for their country, but they fulfilled their part in protecting your hearthstones from possible invasion.

Ethelwyn Wetherald

BY CLARA BERNHARDT

WITH the passing of Ethelwyn Wetherald, beloved Canadian poet, another of that shining company in Canadian literature, known as the Group of '61 (Carman, Lampman, Drummond, Pauline Johnson,

and represented now only by Roberts) has crossed into the realm where beauty is eternal. To those who knew and loved her poetry, its singing heritage remains. And to those who knew and loved Ethelwyn Wetherald herself, there remains a vivid memory of a gallant soul and a sparkling personality.

Her intense zest for life is the thing about Miss Wetherald that will always stay with me. That and her scintillating wit and ready humor. Straight and slim as one of the tall evergreens marking the road to her home, Miss Wetherald's body, like her spirit, made little concession to advancing years. Deafness rather increased the solitude in which she lived at her country home near Fenwick, Ontario, but poetry lovers still found their way to her door. Only last summer she was garden party hostess to the Canadian Authors' Association in the quietude of "The Tall Evergreens" — an afternoon which will live long in the hearts of those privileged to attend.

IT WAS through requesting a handwritten copy of what is probably her most widely known and best loved poem, "Legacies," that I first became acquainted with Miss Wetherald several years ago. In complying with characteristic graciousness, she remarked wistfully that she wished she too were young again, and at the beginning of a literary career. That this enthusiasm for life, which was amazing in one of her years, stayed with her to the very end, was evident in a letter written several weeks before her death.

"I am feeling divinely happy today, partly because light came early this morning, and will come earlier tomorrow. I am almost unnaturally well and feel correspondingly gay. I hope you too are going on your way rejoicing."

On her way rejoicing! What a rare and admirable attitude for a deaf, solitary old lady of eighty-three! People half her age might well envy this spirit. It was through keeping alive her interest in the changing work, and in the younger generation, that Miss Wetherald retained her youthful outlook and verve. She wanted to know what the younger Canadian writers were doing. For in the letter she wrote me just a week before her death, received with an autographed gift copy of the life of Homer Watson she wanted me to have, was this adjuration: "Tell me about the younger poets with whom you feel in closest affinity. I am always interested."

THEN she spoke a few words of artistic perception, evoked by her reading of a review of my book of poems to which she had written the foreword last April: "After all, your own best critic is yourself. Your knowledge of your own aims, your own soul, your own invisible personality is greater than any attained by others." Words which any writer, surely, would do well to ponder.

And nowhere is Miss Wetherald's own "invisible personality" more evident than in the final lines from the personal poem with which she greeted her friends last Christmas:

"Be thine the sense of wings, the subtle call
That comes from some bird-breasted waterfall;
The comradeship of trees, the hearts of friends,
And one Near Presence where the footpath bends."

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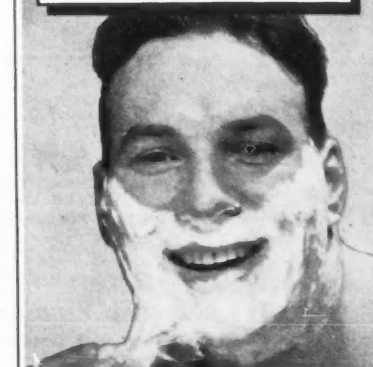
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"AS ONE PREMIER TO ANOTHER". New Brunswick's new premier, Hon. J. B. McNair (left), receives warm congratulations from the retiring premier, Hon. A. A. Dysart.

MARITIME LETTER

From Rhodes Scholar to Premier

BY WESTON GAUL

WHEN the Hon. John Babbitt McNair, K.C., of Fredericton, took over the reins of the premiership of New Brunswick from Hon. A. Allison Dysart on March 13 last it did not surprise anyone acquainted with the New Brunswick political scene, unless it was unassuming Mr. McNair himself.

He is the logical successor to the distinguished Mr. Dysart, any way you may want to look at it. He is a Maritime-Rights man to the core. He has distinguished himself both as a scholar and in public life.

This man, who so filled the New Brunswick people with enthusiasm in his vigorous and determined stand on New Brunswick constitutional matters at the Dominion-Provincial conference, December, 1935, is unusual in many ways. Like Nova Scotia's Premier Angus L. Macdonald and Prince Edward Island's Premier Thane A. Campbell, he doesn't look like a top-flight politician; he is unassuming; he has never taken political advantage of his military service.

Like a great many others who have made their power felt in political life in Canada, he is a Maritimer by birth. And he has always lived in his native New Brunswick.

Scotch-English-Welsh

John Babbitt McNair was born at Andover, Victoria county. His parents, both deceased, were James McNair, Scottish, and Frances Anne Lewis McNair, English-Welsh. As to other New Brunswickers, education was important in the McNair family. The result was that he attended the Andover public school, the Florenceville Consolidated school, and the University of New Brunswick, where he won his Arts degree.

But young McNair's brilliant scholarly mind was to take him farther afield in the way of education. The same year he won his Arts degree he was chosen New Brunswick's Rhodes Scholar. He attended University College, Oxford, where he received his B.A. in jurisprudence in 1913 and his B.C.L. in 1914.

War broke out and young McNair's ambitions in the field of law had to be shelved for the time being while the more important task of beating Fritz was dealt with. He went over-

seas in the Canadian Expeditionary Force and served as a Lieutenant in the Canadian Artillery.

The war over, he gravitated back to New Brunswick, a law business his prime ambition. He was only in practice a short time, in Fredericton, when it became apparent he was going to make good. He later formed the present law partnership with J. J. F. Winslow, K.C.

So, his law career underway, level-headed John McNair took unto himself a bride. He settled down to make New Brunswick his home, never dreaming he was one day to become its premier. He had already decided that if it was in him to carve a name for himself he could do it just as well in his native province as anywhere else. (Take note, young men who think faraway pastures are greener!)

His entry into politics was not accidental at all, but just another well premeditated step taken by this man who never does anything in haste but thinks out all its possible repercussions beforehand. Unlike that of many men who venture into politics for the first time, his baptismal entry was not in the form of a defeat. This was all the more unusual in that he contested York county, a traditionally Conservative constituency. But, on the other hand, he had been president of the New Brunswick Liberal Association for many years, and the scene of his political baptism was the general elections, 1935, when the Conservatives were routed everywhere.

Provincial Claims

John McNair's political future was as certain from that point on as anything connected with politics can be certain. He liked his victory; he liked his new duties; and more important, Premier Dysart who subsequently formed a Government liked his methods of doing things. Everybody in New Brunswick thought Premier Dysart was starting off by showing lots of good common sense when he made the Rhodes Scholar lawyer member Attorney-General in his cabinet.

Mr. McNair assumed that portfolio on July 16, 1935, and he soon proved himself an able incumbent. In short order he became the Premier's "chief lieutenant" and was responsible for drafting a great deal of important legislation.

It seemed as if circumstances had combined to bring about his entry into the cabinet at a time when New Brunswick was going to need some man of his type to champion its causes. For no sooner had John Babbitt McNair become a member of the Dysart cabinet than he was the focus of national attention in New Brunswick's fight on constitutional matters at the Dominion-Provincial Conference in 1935. If there had been any who doubted his ability to handle the portfolio of Attorney-General, these had their doubts dispelled when his forceful arguments won his Government several points on constitutional matters.

It was quite natural a year later, for the Government to select him to represent its case before the Judicial Committee of the Privy Council in London, when it contested the validity of certain measures which had been adopted by the Federal Parliament during the régime of the Rt. Hon. R. B. Bennett.

In addition to his onerous duties as Attorney-General, Mr. McNair was also Acting Minister of Health and Labor for a period in 1937 and in 1939, and also since the formation of the Dysart Government in 1940, up to the time he succeeded Mr. Dysart, but he shouldered all these heavy responsibilities without flinching. During the 1939 Session of the Legislature he was House Leader and Acting Premier during the absence of Mr. Dysart because of ill health. He has had a taste of defeat in his

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political career too. He was defeated in the general election November 20, 1939, when the Conservative party re-captured York county's four seats in the Provincial legislature. Political circles in New Brunswick were amazed at this. John W. Niles, M.L.A.-elect of Victoria, resigned his seat in Mr. McNair's favor, and the by-election in Victoria county on January 29, 1940, resulted in his election by a large majority over his opponent.

Thus today the new Premier represents the constituency where he was born.

This new leader of New Brunswick's Government is 51 years old. He is pleasant to talk to, meets the voters and the press easily, and asks for and listens to advice. He has no touch of the bull-headed politician about him, and people know it. He married in 1921, and he and Mrs. McNair have four children, John Caldwell, 17; Nancy MacGregor, 14; Marion MacGregor, 11, and Janet Elizabeth, 3. He has four sisters living.

He has had a good deal of experience in political life by now, but he still has that enthusiasm and cour-

age of purpose, which characterized his first years in the political arena, about him. He is a shrewd speaker, able to stand criticism.

In 1938, the University of New Brunswick conferred upon him the honorary degree of LL.D. and he is at present a member of the Senate of that University. He is a trustee and elder of St. Andrew's Presbyterian Church. He is also a member of the Masonic Order and of the New Brunswick Fish and Game Protective Association.

About this last, fishing is one of

his favorite recreations. Hunting is the other favorite sport with him. But during recent years his heavy responsibilities have afforded very little opportunity for recreation. Every man should have some time for recreation, however, and the new Premier of New Brunswick, Rhodes Scholar that he is, knows its importance.

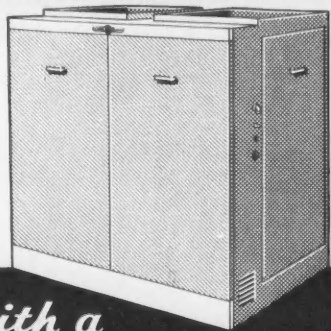
The new Premier of New Brunswick and his family live at 92 Waterloo Row, a beautiful section of Fredericton overlooking the broad and glorious expanse of the Saint John River.



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The Sacrifice of France

BY O. E. BODINGTON

CASUALTIES in the war of 1914, both French and English, were duly catalogued and made a formidable and heart-breaking total. Outside mere numbers we learned little except the losses of prominent people stricken in their affections, such as General de Castelnau who lost three sons, and President Paul Doumer who lost an equal number. For the rest, we bowed in homage before the crosses which told us the obvious but bald fact of their sacrifice and no more in the vast majority of cases. Only rarely could we learn of the manner of their death.

M. Henri Bordeaux of the French Academy has realized how interesting can be for us the story, told with all due reverence, of the manner of death of brave Frenchmen. We must therefore be grateful to him for his article in the *Paris Soir* in which he recounts the family epic of the six brothers Ruellan. They were originally nine in the family, a family of those Bretons, half peasants, half sailors, sprung from Saint-Malo, who have supplied so many tough fighters to the French Navy and Army throughout France's history; and like most good soldiers, he said, they were deeply religious. The strong religious faith of Foch and Lyautey was ever a powerful stimulus to their military genius; and it is no otherwise in the lower ranks.

At the outbreak of war they were dispersed not only in France, but throughout the world, for one of them, Stanislas, was in the United States, another, André, in Uruguay, and the rest dispersed throughout France and Algeria.

Those abroad hurried back to France and all proceeded to take up their assigned posts.

Julien, the eldest, was peculiarly situated; he was a priest. But having no taste for such subordinate employment as stretcher bearer or even padre, he cast off his cassock and priestly garb and enlisted. He fought

on the Marne, on the Somme and at Verdun, obtained several citations (mentioned in dispatches) and was finally killed at Somme Py on October 1, 1918. Meanwhile Bernard was killed in 1915, André in the same year, Henri early in 1916. In November of that year Louis was on the Somme slated for furlough which was to begin on the 23rd of that month. Late in the evening of the 22nd, having cleaned up his work, he sat down to write to his wife. It seemed a superfluous task, for he would see her and his six little children before the letter could reach her, but he felt the impulse to chat with her. "You cannot imagine, my dear Margaret," he says, "the extent to which the war has developed in me the idea of duty and has made me love it. You will not take it amiss that I should tell you that I experience a pleasure and an intense joy in the reflection that I accomplish my whole duty without receiving the smallest reward. To have been campaigning for 28 months, to have devoted all one's efforts to the fulfillment of one's duty, and to be able to say: I have asked for no favor; I have received no reward beyond that which God has given me in the consciousness that I am doing right; that, my darling, is the ideal for a soul which seeks its reward not on earth as from man but from Heaven as from God."

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BY CLARA BERNHARDT

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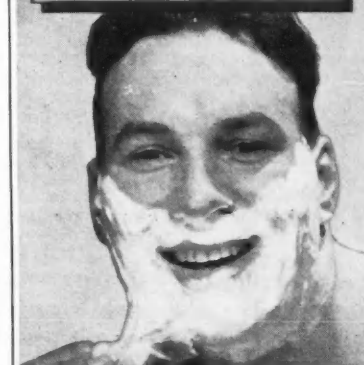


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SATURDAY NIGHT, *The Canadian Weekly*

LONDON LETTER

Hindoos Have Long Memories

BY P.O'D.

March 18th, 1940.

ONE of the results of the shooting of Sir Michael O'Dwyer in London last week has been to revive the old controversy about the Amritsar affair—the Amritsar "massacre," as Nationalist Hindoos usually describe it. For Sir Michael was Governor of the Punjab at the time; he stoutly backed up General Dyer for his action against the rioters; and the Caxton Hall assassin is said to have been seeking revenge for the death of a brother killed in the affray. Hindoos evidently have long memories.

In April, 1919, serious rioting broke out at Amritsar. Several Europeans were killed, English women were grossly insulted, property was destroyed. Things looked black, for the people of the Punjab are fighters, and Amritsar was a tough town. The little garrison gathered the remaining Europeans together, and prepared to stand a siege.

O'Dwyer was something of a fighter himself—what else could he be with a name like that? His motto was, "Rule or get out." And he meant to rule. He immediately sent General Dyer to take charge. On the same train there was a detachment of Gurkhas. Dyer took them along with him.

In spite of public warnings, the rioters assembled in a walled garden in front of a little temple. Dyer went with his Gurkhas to disperse them. The crowd showed fight, and Dyer ordered the Gurkhas to fire—a warning volley, his friends say, over the heads of the rioters. But Gurkhas don't believe in wasting lead. They fired into the crowd, and kept on firing.

The high wall cut off all escape.

When the firing ceased, there were 400 dead in that temple garden. The place was a shambles. It was the end of the rioting. It was also the end of General Dyer's career. He was tried for it, and practically cashiered.

Altogether a horrible business! And a just punishment, you might think, for an officer who so brutally exceeded his duties. But I have never yet heard an Anglo-Indian, whether military, official, or mere civilian, discuss the affair—and I have heard a good many—who did not insist that Dyer's action saved India from a rebellion that might well have cost, not a few hundred lives, but tens of thousands.

That Dyer himself honestly believed so, there is no doubt at all. Unfortunately, as even his friends admit, he was not a very intelligent man. Perhaps the mistake was to send so hard-headed and heavy-handed a soldier to deal with a difficult and dangerous situation. And the Gurkhas were the worst possible troops for the job. Almost any others would have ceased fire long before they did.

Bad luck for everyone concerned. And now, after all these years, tragic bad luck for Sir Michael O'Dwyer himself, who has thus paid with his life for an action over which he had no direct control. He was an able and resolute Governor, and a sympathetic man of great personal charm—a scholar and a wit. Old as he was, his experience and advice were of very great value to the Government at this time.

The Communist Dean

Deanery and Communism are two things that do not seem to go well together. A Communist Dean seems



NEW FRENCH PREMIER. M. Paul Reynaud, who succeeded M. Daladier, emerging from No. 10 Downing St. after a meeting of the Allied War Council.

as likely a "critter" as a democratic gauleiter, or a Christian follower of Voodoo, or a winged snake, or any other queer combination of opposites that you like to imagine. And yet there is at present in the Church of England a Communist Dean, and—of all amazing places—Dean of Canterbury!

Dr. Hewlett Johnson has been Dean of Canterbury since 1931. He is a large, handsome man of benign and impressive aspect. He is a good speaker and an efficient administrator. He has done a lot for the Cathedral. He is a devout and orthodox Christian. He is, in fact, everything that a Dean of Canterbury should be—except that he is also a Communist. And not one of your pale pinks, but a real Red.

Dean Johnson has visited Russia, has written highly laudatory books and articles on his experiences there, and has made many speeches in justification of Stalin and his works and policies. Nor has he hesitated to take his Communism into the pulpit.

Not long ago he gave a sermon at Westminster Abbey, in the course of which he said that "Communism has recovered the essential form of the real belief in God, which organized Christianity as it is now has so largely lost." In fact, so far as Dean Johnson is concerned, Joe Stalin is probably a good deal better Christian than the Archbishop of Canterbury. At least, that is the impression one gets.

For a long time the storm over the Dean's politics has been brewing. The atmosphere at Canterbury has been getting tenser and tenser. Now at last there are rumblings of thunder and flashes of lightning about those haunts of ancient peace and holiness.

Five Canons have written to The Times to denounce the Dean's political activities as offensive to Christians, a grave injury to the spiritual influence of the Cathedral, and "incompatible with the proper discharge of the trust that has been committed to him." And the statement has apparently been issued with the knowledge and consent of the Archbishop himself.

Why then, the reader may ask—as a good many other puzzled people are asking—why don't they get rid of him? And the answer is that they cannot do a thing about it. No, not even the Primate himself! He had nothing to say about the Dean's appointment, and he has nothing to say about his removal. So long as the Dean chooses to go on holding his high ecclesiastical position and drawing his handsome ecclesiastical stipend—something over £2,000 a year—he has a perfect right to do so. It is a life job.

If the reader should wonder how

a man known to hold such political views could ever get appointed as Dean of Canterbury, the answer is also simple. The Dean of Canterbury is appointed by the Crown—which really means that he is appointed by the Prime Minister.

The Prime Minister at the time was Ramsay MacDonald. Naturally he looked around for a Socialist, and, being himself a Presbyterian—well, why should he worry? It is one of the oddities in the administration of a state church. Odd and, in such a case as this, extremely disconcerting—for Anglicans.

War Hits Circuses

All sorts of minor industries have been hard hit by the war. One of those hit hardest is the circus business—the little circuses that in happier times trundled along the country roads from village green to village green. Here is the season of the year when they usually set out upon their travels, but it is not likely that many of them will be able to survive the restrictions of war-time, the rationed food and rationed petrol and all the rest of it. And the lads who used to take their girls to see the show—well, they are taking part in another and bigger and even more exciting show just now.

Up in Hertfordshire the other day a circus came under the hammer. It belonged to a young woman whose family have been in the circus business for generations. But the times were too much for her, and she had to auction everything off—elephants and tigers and trained ponies and all. It was odd and picturesque and rather sad, the animals being bid for in the familiar ring.

Perhaps the oddest thing about it was that there were plenty of buyers, though the prices naturally were low. One could have had a most intelligent and amiable baby elephant for £145, and a couple of large ones for £150. They went, as might perhaps be expected, to another circus. But most of the other animals, tigers and lions and bears and monkeys, were bought by private zoos and menageries about the country—though the feeding problem alone, you might think, would be enough to discourage that sort of enterprise.

Hardest of all to sell, it seems, were the trained horses and ponies. Circuses have probably all they need of that sort of performer. And the private buyer was inclined to hesitate before becoming the owner of a horse that might suddenly take to doing the Lambeth Walk down the middle of the street. It would be great fun, of course, but not for the man on his back, or in the pony trap.



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Safety for
the Investor

SATURDAY NIGHT, TORONTO, CANADA, APRIL 13, 1940

P. M. Richards,
Financial Editor

Profits in Long-Term Investment

BY GORDON G. GATCH

The confusing security price trends of the past two years have caused many investors to question the possibility of realizing profits from short-term trading operations in the market, and have emphasized the advantages of longer range investment policies.

In a recent address before the American Life Convention, Dwight C. Rose, well-known financial authority and President of the Investment Counsel Association of America, presented an illuminating picture of investment accomplishments from bonds and common stocks since the commencement of the present century. The records showed a marked superiority for equities.

These accomplishments, and the factors which Mr. Rose found to be responsible for the superior results from equities, constitute a strong argument in favour of the long-range point of view. In this article, the author reviews the record of accomplishment. The determining causes will be discussed in next week's issue.

THE uncertain security markets of the past three years have upset a number of investment theories. Many business and professional men have confessed that the disappointing results from their market operations during this difficult period have convinced them of the need for co-ordination of their investment program on a comprehensive, long-range basis.

Preoccupation with their own business or professional affairs has no doubt been the chief deterrent to the development of a satisfactory investment policy. It is also true that the characteristics which have contributed to the making of money may not always have been compatible with the kind of temperament required to keep one's money after it is made.

One would almost believe that investment has been regarded by many individuals as a kind of game, unrelated to any serious effort to conserve their savings for their retirement needs, or for the future well-being of their dependents.

Short-Term Confusion

To those imbued with the short-term complex, the kaleidoscopic changes of the past two years have brought continuous confusion. With each war scare, stock market prices have declined precipitously and almost without warning, and at the bottom speculative support has disappeared entirely. With recovery, traders' confidence has gradually returned, only to be dashed again with the next succeeding Hitler coup.

And as if the European war of nerves were not enough, the chart readers have added their bit to keep the market in a state of turmoil. One remembers particularly the uneasy days of early April, 1939. During the preceding January, there had been much talk of the approaching "Ides of March," and, with the fall of the Loyalist government in Spain, the market suffered its second reaction from the 1938 peak, reached the previous November. When early March passed and nothing happened, fears subsided and stocks recovered most of their January loss. Then suddenly followed the advance on Prague on March 15, and again a sharp decline.

By the end of March, the market had broken into new low ground for the third successive time since the November turning point. Widely quoted market forecasters saw in this "penetration of previous resistance-points" the technical confirmation of a bear market and the signalling of a new business depression.

Clarifying the Problem

This was the first week of April. The fear of impending collapse spread suddenly from coast to coast, and many investors threw stocks overboard during the next few hectic days. Thousands of others were no doubt in a desperate quandary as to whether or not they should do likewise. For the majority of these, the problem would have been clarified if they had applied this little catechism:

"Well, you own your stocks outright, don't you?" "Yes."

"And you have confidence in the long-term industrial outlook for Canada?" "Yes."

"And the stocks you own are of representative, well-managed and strongly entrenched companies of the country?" "Yes."

"And Canada is one of the safest spots in the world today, from the standpoint of distance from the seat of war and immunity from attack?" "Yes."

"And if war and inflation should come, wouldn't you be as well off with good stocks as with cash or fixed income securities?" Again the answer in most cases would probably have been "yes."

To these considerations could have been added the reassuring fact that fundamental business conditions looked reasonably good. Credit was plentiful and cheap; inventories generally in healthy condition; commodity prices stable and at high levels; speculative commitments in securities and business at a minimum; labor conditions relatively peaceful; and the

United States political outlook greatly improved as a result of the growing conservatism of Congress, evidenced by its refusal to pass any new anti-business measures and by the modification of a number of the most obstructive laws, including the objectionable tax measures.

Admitting these facts, the rejoinder might still have been: "Well, conceding the intrinsic value of well-selected common stocks, why not sell them now and buy them in later at lower prices?"

To this the answer was that there had been no rhyme or reason in the psychological reactions to war news, and that probably no one had been consistently successful in guessing the short-term swings; that, on the other hand, those who had maintained the greatest peace of mind during recent trying years, were the investors who owned good stocks and continued to hold them in the expectation of growing earnings and dividends, and eventual appreciation in the value of the shares.

In extreme contrast with this short-term attitude, could be cited many examples of individual and family fortunes in Canada which have been built up through ownership of the shares of single companies. Most of us know of such cases. Frequently they have come to light only with the probate of some hitherto unsuspected large estate, when the romantic fact has emerged that the deceased started to accumulate shares of some now well-known industrial concern in the early years of its development.

Long-Term Contrast

The interesting thing in most of these cases is that the stocks in question have been held uninterruptedly throughout the years—through periods of depression as well as prosperity. And though the market quotations of the shares have experienced many ups and downs, the earnings—and dividend disbursements—have slowly but surely climbed with the expansion of the industrial life of Canada. The long-term factor was the only one which these investors considered.

This should in no sense be taken as an argument for a one-security portfolio. In these uncertain times, the difficulties are obviously too great to warrant the placing of all of one's funds in any single industry or company. Experiences such as we have referred to, however, do indicate that, as between the extremes of long-range investing and short-term trading the former will give better results, provided the investment is in the shares of companies which continue to enjoy sound management, which are well-entrenched financially, and which are in industries for which the growth prospects remain favorable.

We must recognize that for most individuals diversification remains one of the first essentials of a sound investment program, and a sane middle course with regard to the timing of purchases and sales, with due regard to the changing phases of the business cycle, will undoubtedly give the best over-all results.

Function of Equities

In any discussion of investment practice, whether from the standpoint of diversification, of weighting, or of timing, the function of common stocks is a matter of first importance. Mr. Dwight C. Rose, of New York, investment counsel and noted authority and writer, in a recent address before the American Life Convention, at Chicago, presented one of the finest contributions on this subject which I have ever read. His subject was "The Policy Holder's Interest in Equity Investments." Mr. Rose has given me permission to review his enlightening address for SATURDAY NIGHT readers.

Mr. Rose began his investigations many years ago, and students of economics and finance are familiar with two of his well-known works—"A Scientific Approach to Investment Management" and "The Practical Application of Investment Management,"



IF WE TELL 'EM, WE'LL SELL 'EM

published in 1928 and 1933.

In his address to the life officers, Mr. Rose has summarized his findings and conclusions and brought them down to date. While his purpose was to present a comparison of results from bond and stock investment since the beginning of the present century, his findings incidentally constitute an irrefutable argument in favor of the long-term policy. It is from this angle that we review them here.

Actuarial Approach

In presenting his case to an audience of life insurance executives, Mr. Rose referred to their practice of determining expectancy tables and setting up life insurance policies on the basis of actuarial measurements of past mortality experience, coupled with the consideration of new developments or trends which might alter such experience in the future. Should not a similar approach, he asked, be

utilized in exploring the field of common stock investment?

In his measurements of investment experience, Mr. Rose has taken as a base an "Estimated riskless rental value of capital," with which the returns from certain stocks and bonds were compared. This base was the average return on very short-term obligations over a period from 1875 to 1939, and amounted to 3.6 per cent. For comparative purposes, and in order to avoid the dangers of hindsight selection, he began, in 1923, the compilation of indexes based upon the representative "Dow-Jones" selections of industrial stocks, of railroad stocks, and of bonds.

He assumed that the investor had an equal investment in each of these selections, purchased in 1901. Each year thereafter he added the income received from each security, such as interest and dividends, as well as rights or bonuses, and also included

(Continued on Page 15)

THE BUSINESS FRONT

The Keynes Plan

BY P. M. RICHARDS

A GOOD many people seem to be more worried about how the war is to be paid for, and about the condition of our national economy and finances when it's over, than they are about the actual winning of the war. And this, perhaps, is not an unreasonable attitude, since there may be more need and scope for constructive action in the one sphere than in the other. The question is, can we do more than we have done to safeguard our economy? And if so, what?

This problem is very much to the fore in England too, and many Canadians are paying close attention to developments in British war finance and taxation. The situation over there at the moment is that the British Treasury, after months of preparation, has successfully issued a new £300 million war loan, which is expected to finance the current deficit for about three months. Other loans will presumably be issued before long. But it is already becoming apparent that every reasonable means will have to be employed to divert spending-power from the public to the government to prosecute the most expensive war ever known. Voluntary savings may not suffice.

The British government's policy at present is to rely on taxation plus voluntary savings. There is a growing opinion, however, that a more forceful policy will be required if inflation is to be avoided. The chief exponent of compulsory saving is John Maynard Keynes, and the "Keynes Plan" has already become famous.

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The Essential Idea

Mr. Keynes has made some fairly important modifications to his plan since it was first put forward in November last. The essential idea is that the government's expenditure on war contracts gives new purchasing-power into the hands of a large body of working people, many of whose incomes are still, however, not of the size which stimulates voluntary saving. It is essential that the additional purchasing-power thus made available shall come back to the government; and also that other classes of the community shall restrict their purchasing-power for the duration of the war, so as to put the maximum of the country's productive effort at the disposal of the government.

The method of the Keynes plan is quite simple. It is proposed that varying proportions of all incomes above, say, £150 per annum shall be compulsorily saved and made over to the government, to be released when hostilities are ended.

The plan in its original form had a rather chilly

reception. The wage-earners' representatives did not see why the working man should be compelled to save when more fortunate people could do so without suffering. Supporters of the Keynes plan retorted that, since about two-thirds of the national consumption was represented by people with small incomes, civilian consumption would have to be cut down, and if not by the Keynes method then probably by high prices or heavy direct and indirect taxation, which would take a big slice out of the working people's purchasing-power not only for the war period but permanently.

Now "Deferred Pay"

The modifications which Mr. Keynes has lately made are frankly designed as sugar to cover the pill. He suggests a family allowance of 5 shillings per week for every child in the country (costing about £100 million a year); he advocates an "iron ration" of essential commodities to be made available to every person in the country at prices held down by government subsidy; and he suggests—without very full discussion—that there should be a capital levy on the wealthier classes after the war.

As government spokesmen have hinted that the Keynes plan, or something like it, may be adopted, it is important to note one or two of its implications. Mr. Keynes himself draws attention to the most important by rechristening his "compulsory saving" with the more attractive name "deferred pay". The idea is that the purchasing-power renounced under the scheme for the period of the war shall be available for purposes of consumption after the war. The sum accumulated will, it is argued, represent the guarantee of some future security and of a more comfortable life.

In fact, however, neither Mr. Keynes nor the government can guarantee that money commandeered by the government now will be worth the equivalent at the end of a long and exhausting war. There may be inevitably a substantial rise in the general price level as the war goes on, leaving the real value of each pound considerably reduced. It is even possible that if the funds saved through the Keynes plan were fairly rapidly released for consumption after the war, they would themselves generate an inflationary movement.

On the other hand, the release of savings might be a very useful means of tiding over that difficult period of readjustment to peace conditions, which is liable to be a period of severe depression.

Problems Confront Exchange Board

BY ALBERT C. WAKEMAN

Exchange control in Canada has thus far been found to be liberal, at least so far as export and imports of goods is concerned. But will it continue so, in view of the task undertaken by the Board?

This article deals in some detail with this task, and with the difficulties encountered. It suggests that, with the election over, regulations may be tightened, perhaps even to the extent of rationing our imports.

IN THE days of more orthodox finance, when debits and credits were adjusted by shipment of gold, foreign exchange was a simple matter. In these days of managed and blocked currencies, it has become intricate. That is particularly true of Canada, because of our heavy foreign trade, gold output, and tourist movement.

To illustrate in a general way by 1939 figures, we had in that year export surpluses of approximately \$180 millions in commodities, \$180 millions in gold, and \$150 millions in tourist traffic, making a total of about \$500 millions in credits. Against this was one major debit—approximately \$250 millions of earnings on foreign capital investments in Canada. This leaves a large balance to our credit.

In this particular year it was used in the main for reduction of our external debt. That is, while we set up a current credit, we applied it to reduce the foreign capital investment, which is a sort of open account in which we are debtors to the tune of over \$6,000 millions. At this same rate, it would take about thirty years to clear it off entirely, so that thereafter our production would be wholly for our own use.

Capital Conscription

This same open account was started more than a century ago, when Britishers, Americans and others first shipped goods for establishment of business in Canada, and it has been an important factor in the development of this country.

Foreign exchange control, as inaugurated in Canada last September, is alleged to be for the purpose of

accumulating foreign exchange for essential needs and for war purchases, and it may be an effective means to this end. It also lends itself to a conscription of capital at sub-normal rates of interest or profit. This is an important consideration in all countries which have adopted such control.

It is a shock to Canada especially, because 20 per cent of our production normally goes into foreign exchange and trade; over 20 per cent of our wealth has been developed through foreign capital, while in tourist traffic our entire population changes places, statistically speaking, for a brief time once a year, with an equal or greater number of people from outside. Anything beyond a loose or skeleton control is bound to impair all of these relations. In any event a Canadian control can operate only within our own boundaries.

Exchange Composition

The control demands in the first instance a monopoly of all receipts of foreign exchange. Out of these receipts, sales are made for what the Board considers legitimate requirements, through the licenses and forms with which Canadian importers are familiar. So long as total receipts exceed total issues, as seems to be the case at present, there can be accumulation of foreign exchange, which normally might go into redemption of capital, but which in the present circumstances can be made available for war purchases.

The composition of the foreign exchange itself may cause some difficulty. At the present time there is an urgent desire for more U.S. dollars to pay for Canadian and British war purchases there. In our normal exchange operations, the Canadian market being a secondary one, we buy and sell other currencies, such as the French franc, the Japanese yen and the Indian rupee, through the medium of British pounds or U.S. dollars.

Our large export surpluses to Britain itself, to other Empire countries, and to Netherlands, Norway, Japan, Brazil, etc., tend to give us a huge supply of sterling some of which is converted into U.S. dollars to meet trade deficits with the United States and certain other countries.

Our greatly increased gold output is capable of direct conversion into U.S. dollars, however, and in fact, if all used for this purpose, is now enough to cover our normal trade shortage with that country. But through the exchange controls of Canada, Britain and other allied countries, efforts are being made to direct a maximum of buying power to the United States, because of its tremendous capacity for production of airplanes and other war goods.

Outside of Canada, however, the Canadian Board can act merely as a trader, not as a controller. There is a supply of Canadian dollars outside of Canada, in such forms as Canadian notes, bank balances, etc. These can and do change hands between outside traders in an open market. The Canadian Board enters this market to meet certain items at its declared rates, and these have come to be known as "eligible" items. Others which it does not buy then become "ineligible" items, and have to find their own level.

Eligibles and Ineligibles

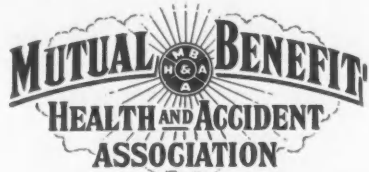
The eligible list includes everything for which the Board will provide foreign exchange, i.e., imports, interest, dividends, salaries, patent rights, etc. The ineligible list comprises items for which funds, according to the Board, are not to be exported. Thus capital funds cannot be exported, but they can change hands. A Canadian bank balance, whether owned by a resident or a non-resident, can be transferred to a non-resident, but the latter in turn comes under control in respect to export of the funds.

The official rate for the Canadian dollar in U.S. funds is, in round figures, 90 cents to 91 cents. This corresponds to the premium of 10-11 per cent quoted for the U.S. dollar in Canadian funds. Thus it makes no material difference whether an eligible item is met in terms of Canadian or U.S. funds. But the rate for ineligibles has been regularly lower.

(Continued on Page 18)

Solving the Security Problem

Security is the great problem of life. One solution is to be assured of adequate income to meet extra expenses, in case of accident or sickness. Protect yourself by a Health and Accident policy in the "Mutual Benefit". Our special policy available to business and professional men and women pays indemnity for a day or a lifetime, as long as the disability lasts. Ask one of our Agents for particulars or write us direct.



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Financial Statement, as at December 31st, 1939	
ASSETS	LIABILITIES
Book Value of real estate \$ 47,320.33	Total provision for unpaid claims—
Mortgage loans on real estate first lien 267,450.00	Fire 13,651.68
Book Value of Bonds and Debentures 1,405,212.08	Automobile 19,986.25
Book Value of Stocks 230,751.45	Total net reserve for unearned cash premiums at 80% 189,469.05
Bills Receivable 3,500.00	Reserve under unearned reinsurance, unsecured 878.31
Cash on hand and in banks 131,208.13	Taxes due and accrued 9,763.29
Interest and Dividend due and accrued 20,045.87	Reserve for Pension Fund 8,663.59
Agents' balances and premiums uncollected written on or after October 1st, 1939 42,093.37	Reserve for Investments under Reinsurance Premiums due 9,908.23
Amount due from reinsurance on losses already paid 1,855.74	Provision for dividend paying policies 21,196.22
Arrears on 1939 assessments 11,585.16	
Earned assessments on premium notes not yet assessed 71,640.59	
	Paid up Capital \$ 162,500.00
	Surplus 1,786,045.33
	\$2,232,662.72

COMPARATIVE STATEMENT OF THE COMPANY			
As at December 31st	1939	1938	1937
Assets \$ 305,997.82	\$ 966,385.08	\$ 2,232,662.72	\$ 2,232,662.72
Liabilities 4,000.00	45,746.43	284,117.39	284,117.39
Receipts 176,369.66	364,813.61	723,768.41	723,768.41
Expenditure 118,949.21	267,610.37	561,874.59	561,874.59
Insurance 11,398.36	20,323.37	55,132,242.00	55,132,242.00

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CONCERNING INSURANCE

German Competition Abroad

BY GEORGE GILBERT

As part of the economic warfare of the Allies, it has been suggested that Germany's insurance business abroad should be attacked, with the aid of state subsidies, if necessary. But, on the other hand, insurance experts claim that the best contribution insurance can make to the Allied war effort in the economic sphere is to conduct its direct overseas business on the sound principles on which it has been established, with, if possible, an intensification of effort.

In the case of reinsurance business, it is pointed out that as the war proceeds neutral ceding companies will be forced to consider before anything else the security that their reinsurers can afford them and the international value of the currency balances passed to them in reciprocity. Thus it may well happen that the encirclement which Germany feared in the political sphere, and then herself brought about, may also be imposed, in the matter of insurance, by business considerations alone.

IN THE British House of Commons recently the President of the Board of Trade was asked by Sir Reginald Blair if he would suggest to the Export Council that they should take the initiative in collaboration with British insurance companies to stimulate the extension of British insurance business as an invisible export to those neutral countries which in the past have given business to German companies, and by that means avoid hurried efforts to capture this business at the last moment on the termination of hostilities.

In reply, the President of the Board of Trade said he understood that British insurance interests already had under consideration the question of stimulating their business abroad as an invisible export; and there is no doubt that British insurance leaders are conscious of their responsibilities as heads of one of the principal overseas enterprises of the country. It goes without saying that they are making every effort to maintain and extend British insurance service in neutral countries under present difficult war-time conditions.

A writer in the well-known British financial journal, *The Banker*, said not long ago that economic warfare called for more than contraband control, and that Germany's insurance business abroad should be attacked. He pointed out that the German interests in insurance outside the Reich are of considerable importance; that the German reinsurance market is powerful and specialized; that the German insurance and reinsurance account with foreign countries was a valuable source of the foreign exchange that the Reich must have; that British and French insurance interests overseas are also vastly important; and that, as Germany is vulnerable in this sphere and the Allies are well organized for attack, the advantage in this respect lies with the Allies.

Economic Pressure

There can be no question that the Allies are seeking to use the weapon of economic pressure to the utmost, and in the end this may prove decisive and also save thousands of lives. It is admitted that if, in the realm of insurance, real economic pressure can be applied on a greater scale than has hitherto operated, no sectional interests should be allowed to stand in the way of a rigorous execution of the common purpose.

But insurance authorities claim that the recommendations of the writer of the article in question would frustrate the aims of economic warfare, which are to conserve and increase Britain's foreign exchange resources, to cripple the enemy's resources, and so close to the enemy the markets from which vital sinews of war are obtained.

These recommendations are summarized as follows: first, that an "organ of intelligence" be set up to ascertain the volume of direct fire, accident and life insurance business

transacted by the companies of Greater Germany in neutral countries, and by the companies of such neutral countries in Greater Germany; similar figures for the United Kingdom and Allies; the reinsurance business of Greater Germany and the Allies on similar lines; and the marine insurance business written by German insurers, Allied insurers and neutrals.

With such information on hand, the "organ of action" would then take steps to increase the direct income of British insurance interests overseas by putting a stop to competition between the companies and Lloyd's underwriters, by subsidizing British insurers so that they might be able to underquote German insurers, by "fostering co-ordinated working by insurers in the foreign field," by "cultivating profitable reinsurance business at present finding its way directly or indirectly to the Third Reich," government subsidies being granted if necessary, and by "supporting marine insurance in foreign countries."

Strategic Schemes

While this programme may have a clear, simple and direct appeal which must impress the uninitiated, in insurance circles it is regarded as savoring somewhat of the broad strategic schemes for winning the war which somehow never enter the minds of the general staffs but are so skillfully presented in the newspapers.

With regard to the "organ of intelligence," it is pointed out that any general insurance office in the United Kingdom could, with comparatively little research, produce sufficiently reliable information on the points mentioned if that information were needed. But it is not considered necessary to go to the trouble, because it is a matter of daily experience in the case of British companies operating overseas that the direct competition of German insurers is negligible, whatever area is selected for examination.

For all practical purposes, the war of 1914-1918, it is noted, spelt the end of direct competition on any large scale from German companies in the overseas field. On the North American continent, ever since the San Francisco earthquake and fire of 1906, when the German companies welshed on their losses, and retired from the field, they have been unable to regain a foothold for direct business, although they may have recovered some of their reinsurance connections.

In one or two countries, such as Chile, where there is a considerable German population, they maintain agencies, and in what is called the German sphere of influence in Europe, it is pointed out, they operate to a certain degree, but it is a mistake to suppose that they control a substantial share of the available premium income and that this could be wrested from them.

State Assistance

It is admitted that where German trading interests are engaged, as with tobacco in the Balkans, the insurance naturally falls to the German companies. If by the methods of economic warfare Balkan tobacco were to fall into Allied or neutral ownership, the insurance would follow suit.

With respect to the proposal that with State assistance the British companies should underquote the Germans for this business, it is regarded as not merely drastic but also suicidal. British companies are convinced protagonists of the tariff principle, by which rates are maintained at common levels, relationships with companies of national origin harmoniously preserved, injury to the foreign country's economy by ruinous competition avoided, and the pernicious effect of retaliatory legislation averted.

In this connection, the question is asked: "Is it seriously proposed that the British offices should barter their birthright in these respects for such a mess of pottage as the direct business of the German companies? For bartered it would be: State-subsidized competition by British companies would destroy at a stroke the laborious work of over fifty years of establishing fair trading conditions and gaining the confidence of national interests overseas."

Regarding the suggestion that the profitable reinsurance business at present finding its way to the Third Reich should be attracted to the Allied markets, with official financial support as a means of accomplishing this, which means that the British market



T. A. ST. GERMAIN, managing director of Commerce Mutual Fire Insurance Company, and president and general manager of the Canadian Mercantile Insurance Company, both of St. Hyacinthe, P.Q. The Financial Statements of both companies published in this issue tell the story of the excellent progress made during 1939. The Commerce Mutual increased its surplus by over \$100,000 and now has \$1,043,383 on government deposit. The surplus of Canadian Mercantile was increased by over \$65,000, and \$608,560 is now on government deposit. The comparative statements of both of these non-board companies for ten-year periods since 1919 show that their progress has been healthy and solid.

should offer higher terms for the business than the German market can, it is pointed out that this would lead to the disappearance of profit altogether. Thus the British Government, in effect, would be subsidizing the foreign insurer and no foreign exchange would accrue to the Allied interest, for it is obvious that it is not the premiums received that count but only the balance left after claims and expenses have been met.

Prudential Business Conference

THE annual business conference of the Prudential Insurance Company of America will open at the home offices Newark, N.J., on Monday, April 15, extending through Wednesday, April 17.

The supervisory forces of both the Industrial and Ordinary branches will attend the three-day session of discussions, in which executives and department heads of the home office also will participate. More than five hundred field representatives are expected to attend.

Metropolitan Life Continues Progress

THE dividend payments of almost a billion dollars to Metropolitan policyholders during the past ten years are featured in the seventy-third annual report of the company, published on page 19 of this issue. The report highlights the company's growth and stability over the last decade when economic conditions have been difficult. It shows that during this period in addition to contractual payments to policyholders of over four billion dollars and the amount paid in policyholders' dividends, the Metropolitan added to its contingency reserves. It also strengthened the basis of its policy reserves, improved properties acquired through foreclosure, and reduced the valuation of securities and real estate. And, during the same period, Metropolitan policyholders benefitted by the amount of fifty-eight million dollars expended in health and welfare work.

The report shows that during the year 1939, for the eighth successive year, policyholders and their beneficiaries received benefits of more than half a billion dollars. These 1939 payments, which amounted to \$604,825,898, averaging \$5,023.47 a minute of each business day, were the largest ever made in any one year and brought the total paid to policyholders and their beneficiaries during the years 1930-1939 to more than five and a quarter billion dollars.

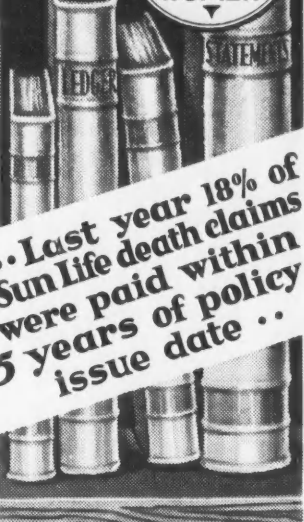
The report comments upon the Canadian business of the Metropolitan, and shows that satisfactory increases have been made in the various departments. — Investments in Canada having increased by \$17,035,313; payments to policyholders and beneficiaries having increased by \$2,099,626; and the total business in force in the Dominion increased by well over \$19,000,000 to a total of \$1,163,200,558. The company's investments in Canada, as at December 31 last, totalled \$284,816,353, of which \$171,680,004 is represented by Dominion, provincial and municipal bonds.

It is pointed out that the total (Continued on Page 20)

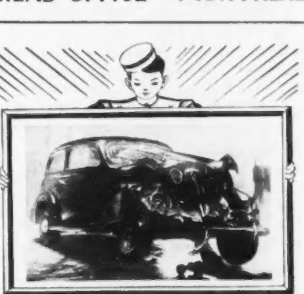
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Facts FOR THINKING MEN AND WOMEN



..Last year 18% of Sun Life death claims were paid within 5 years of policy issue date..



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An excellent example of "Cellophane" protecting an investment in "package sales-appearance" is C-I-L Gardinite. Visibility is no advantage in packaging bulk chemical fertilizer, but this pure white lithographed carton, designed in rich colours, makes the product interesting and attractive. Dealers give the package prominent display; sales have doubled since the new package, overwrapped and protected with "Cellophane", was adopted.

"NYA, NYA...you can't touch me!"

...so runs the popular song.

Modern merchandising methods fully recognize the importance of visible packaging as a sales stimulant—repeated surveys show that shoppers today like to buy goods which they can actually see in their packages. There are certain products, however, whose very nature precludes the use of "Cellophane" as a container—so to secure the maximum in attractive packaging, manufacturers often design expensive printed cartons in an effort to capture the interest of shoppers at the point of sale.

But not all manufacturers take adequate steps to protect this important investment in package-

design. Their product, attractively boxed in its new container, is placed on display in the stores. What happens?—dust and handling soon soil the package hopelessly. Then gone is its charm and much of its sales-appearance—gone is most of the value of the manufacturer's investment in package design.

There's one sure way of protecting a good-looking package, of maintaining its attraction at the point of sale—and that's by using a "Cellophane" overwrap. "Cellophane" seals out dust and dirt—keeps packages factory-fresh at all times—protects your investment in package-design

like an armed guard. And while it does this, "Cellophane" further enhances appearance and gives a good package still greater sales-appearance.

If you are considering new packages for some of your products keep "Cellophane" in mind. We'll be glad to give you experienced, practical assistance in package-planning if you are faced with some problem of this sort. "Cellophane" Division, Canadian Industries Limited, Box 10, Montreal, Que.

Cellophane
REGISTERED TRADE MARK
C-I-L CELLULOSE FILM

Profits in Long-Term Investment

(Continued from Page 13)

(or deducted) the price changes during the year in the securities themselves. He then deducted from the total the estimated riskless rent. The amount remaining comprised the net gain or loss on each security. The gains or losses of all the securities in each group were then combined to determine the percentage change in the index for the year. Each index started at 100 in 1901.

Specific Case

To illustrate, let us take the case of American Sugar in 1905. The market value of the common stock was \$143.10 on January 1. During the year \$7.00 was paid in dividends, and on December 31, 1905, the market value was \$150.00. The total gain during the year was thus \$13.90. The riskless rental rate in 1905 was 3.86 per cent., or \$5.52 per share. Deducting this amount from the total gain would leave a net gain, or increment, for the year, of \$8.38, or 5.85 per cent. Similar calculations would be made for each stock of the group, and the combined results would determine the percentage change for the index.

The industrial common stock index, while it showed rather violent fluctuations with the business cycles of the period, also showed a pronounced upward long-term trend. This trend was disturbed during the abnormal inflation of the late twenties and the deflationary reaction of the early thirties, but has since been running approximately along the long-term line established from 1901 to 1927. The index is now at about the \$1,000 level, and represents a net increment (in excess of the riskless rental value) of 900 per cent. since the date of the original investment in 1901.

The bond index, which has shown much narrower intermediate fluctuations, is now at \$140, or a net increment of \$40 since 1901. This increment, averaged over the thirty-eight years, works out at approximately \$1 (or 1%) a year in excess of the riskless rental value.

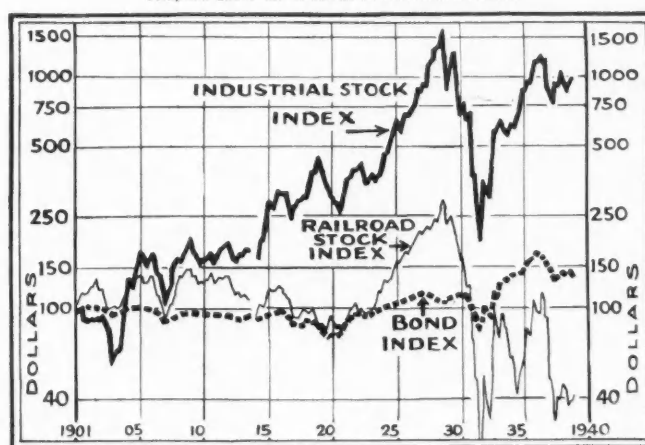
The railroad common stock index has made the least satisfactory showing, having declined from \$100 in 1901 to a level of about \$40 today. This experience was attributed by Mr. Rose to intensive Federal regulation.

With Mr. Rose's permission, we reproduce the chart herewith:

COMPARATIVE INDEXES OF INVESTMENT EXPERIENCE

1901 - 1939

from Chart by BRUNDAGE, STORY AND ROSE.
Compiled under the direction of DWIGHT C. ROSE.



(Note: The original chart included a Public Utility Index and a Commodity Price-Bond Yield Index. As these are not referred to in this article, they have been deleted from our reproduction.)

Some further observations are suggested by a study of the chart.

While the record shows that equities have been more profitable than bonds, it also affords striking proof of the advantages of long-term ownership of well-diversified industrial common stocks.

Index in Narrow Zone

As previously mentioned, the Industrial Stock Index shows frequent fluctuations, but the long-term trend has been consistently upward. If a line were drawn between the starting point at 100, and the finishing point at 1,000, it would be seen that, with the exception of the wide swings from 1927 to 1933, the index has moved within a reasonably narrow zone; also, that after recessions it has tended to rise to new high levels.

I have mentioned that Mr. Rose used the Dow-Jones selections of stocks and bonds as the basis of his indexes. The reasons for his use of these stocks are explained in "A Scientific Approach to Investment Management." These were first, in order to eliminate the element of hindsight, because the selections were made before the actual experience was known, having been chosen currently throughout a long period of years; second, because the selections were representative.

Regarding the latter, Mr. Rose says "As publishers of the leading financial newspaper in the country for many years, the judgment of this organization (Dow-Jones) as to what currently constituted the most representative securities in each group is probably about as good as could be obtained. As new industries developed to a point that demanded their inclusion in a representative list, the leading companies of these industries were substituted for other companies that had gradually become less representative of general business."

While the records as set out above appear to be the best available indication of comparative investment experience, they were nevertheless based

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On the Preferred Stock, one and one-half per cent, payable on the 1st day of May 1940.
On the Common Stock, one and one-half per cent, payable on the 1st day of May 1940.
By Order of the Board:
C. B. ROBINSON
Secretary/Treasurer

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GOLD & DROSS

It is recommended that answers to inquiries in this department be sent in conjunction with the business and market forecasts.

GEO. WESTON

Editor, Gold & Dross

Kindly let me have your opinion of the common stock of Geo. Weston. I bought some stock last December on the advice of a broker at 11 1/2. He thought that the company's business was improving and that within a few months the stock would increase in value to the extent of 2 to 2 1/2 points. I sold a few shares at 12 1/2. But the recent report seems to be quite favorable and I am inclined to hold the remainder for the rest of the 2 points. Or due to the report do you think that it has now risen to its high for some time?

—F. E. W. Toronto, Ont.

I wouldn't be surprised if there were life in the common stock of Geo. Weston Limited still. While I think that as the war progresses, increasing costs will narrow profit margins, the fillip given consumer purchasing power by increased industrial activity should offset this to a certain extent. I can't, of course, predict the level to which the stock will rise, but it should show some further appreciation under favorable market conditions.

As you know, in the year ended December 31, 1939, Geo. Weston Limited had a new year with a net income of \$896,098, equal to \$1.50 per share. In the previous year net was equal to \$1.22 per share and in 1937 to \$1.02 per share. For 1940, President W. Garfield Weston predicts that operations will compare favorably with 1939. The most recent acquisition of Geo. Weston was the Associated Bureau Company of Saskatchewan, N.Y. One unit of this company is now operating satisfactorily and a second unit is under construction and is expected to be in operation in the near future.

YAMA

Editor, Gold & Dross

I have some stock of Yama Gold Mines bought on the market. Is this stock worth holding? Why are they selling 50 cents for it when it can be bought on the market for much less?

—W. B. C. Chatham, Ont.

The mine-making chances of Yama Gold Mines appear favorable, but considerable more work will be necessary before the commercial potentialities have been fully used up. Development work on the 250-foot level has completely substantiated earlier indications, the company's consulting geologist reports. Drifting and closely spaced drill holes have established depths of commercial ore of approximately 900 feet and values range from \$5.95 to \$11.55. Shaft-sinking to the 500-foot horizon is proceeding and the objective should be reached before the end of May. The shares offer some attraction for a hold.

The price of 50 cents is that asked by the financial interests who are supplying funds for development. Part of this amount will go into the treasury of the company, but stock sold on the unlisted market is for the account of the seller, who apparently is taking profits or tired of holding. The current unlisted market is 34 to 37 cents.

JASON

Editor, Gold & Dross

I received a telephone call today from a Toronto broker who talked for fifteen minutes trying to convince me that I should buy stock in Jason Gold Mines. In fact he even advised that I sell some Imperial Oil stock for this purpose. The broker stated that Jason would be worth several times its present value within a few months, but I am wary of such high-pressure selling and did not bite. However, if there is anything in the Jason stock I might be willing to purchase a few hundred shares as a speculation, but would like to have your opinion on the advisability of this first.

—F. L. G., Fort Erie, Ont.

Congratulations on refusing to succumb to the high-pressure salesman. When a salesman tells you that a stock is soon going to be worth several times its present value and wants you to sell a stock like Imperial Oil in order to buy it, he is a dangerous fellow.

You will have to make up your mind yourself as to whether you want



REDMOND O'LEARY, M.C., president of O'Leary Car and Aircraft Ltd., who has resigned as vice-president of O'Leary Electric Railway Company, owing a press of duties in connection with aircraft production.

—Press in "Times" of Canada.

To take a chance on Jason Gold Mines, actually the possibilities for this mine, formerly Argo, where milling is to be resumed early in the summer, appear interesting. A tentative ore estimate in December showed some 50,000 tons, grading over \$22, or sufficient to supply the 125-ton mill for about a year and a half. A fourth view is being established from the No. 1 shaft and if results there are similar to those on the horizon above, it is estimated 30,000 tons will be added to the reserves. On the 325-foot level some 500 feet of high grade ore has been opened to date. Power is now available and this will make for cheaper costs as well as increased development. The company has about \$150,000 of debt of the predecessor company to pay out of production profits.

Previous operations were handicapped by the high cost of diesel-developed power and the expense of transporting fuel and other supplies. Now with cheaper power and improved transportation the chances are more favorable for a successful operation.

BUSINESS AND MARKET FORECAST

BY HARROPSEX

The long-term or year-longer direction of stock prices has been upward since March 31, 1939. The short-term or month-to-month movement, down from mid-September to mid-January, will be confirmed as upward since the last mentioned date should both averages, on the current rally, effect penetrations of their early January peaks, points K.

MAIN TRENDS REVERSED

A series of stimulating developments, discussed herein last week, plus the U.S. Steel dividend, the State of Wisconsin election results and the extension of the war into Scandinavia, have galvanized the New York Stock Market, after about five months of lethargy, into a burst of activity on the upside.

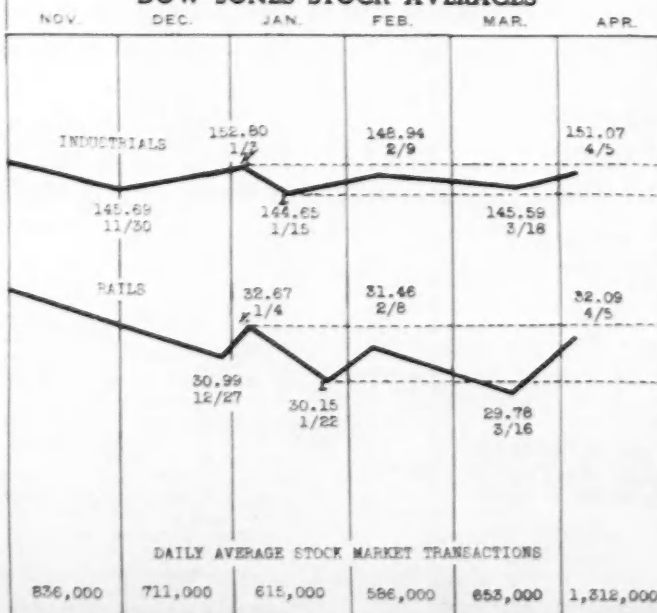
This market action, taken in conjunction with the earnings and near-term business outlook, is suggestive of resumption of the main upward movement interrupted in September. Assurance to this effect, the industrial averages generally penetrate their early January peaks, points K, as would be indicated by closes at or above 114.6 and 111.6, respectively. In short, even a move to the 100-170 zone, or higher, on the industrial average would not be out of order.

POINTS TO CONSIDER

Assuming confirmation, as discussed above, of the uptrend, technical action is to be regarded as favorable to advance. Considerations to be kept in mind, in this connection, are: (1) the long duration of the corrective movement that set in during September; (2) the dryer up in volume of trading during the course of the corrective swing; (3) the refusal of the industrial average, on March 24 to follow the rail average into new low ground; (4) development of relatively large volume on upside action during a line formation, or narrow zigzag movement, that has run for about two months.

Should the current move carry into new high ground for the cyclical advance from March 31, 1939, the entire uptrend will then have attained a span of over twenty-four months—a period sufficiently long to suggest caution rather than increased bullishness on such strength.

DOW JONES STOCK AVERAGES



WESTERN HOMES

Editor, Gold & Dross

I have been holding some stock in Western Homes, Limited, for some time and am beginning to feel discouraged about it. I would like to get your opinion on it and any news you may care to pass along to a steady reader. Would you advise me to get rid of my holdings?

—F. D. E. Regina, Sask.

No, I don't think so. While I wouldn't look upon this stock as the highest type of investment, it has speculative possibilities. The outlook for the company is improving and this betterment should be reflected in the stock.

Western Homes Limited has been in business since 1913, operating as a mortgage investment company and today has assets of \$1,521,000. As a matter of fact, the report for the 1939 fiscal year has just come to hand, showing net of \$22,000.33 and I think these results should be considered satisfactory in view of the conditions existing over the past 26 years which have necessitated voluntary adjustments with borrowers and which have affected mortgage collections in all parts of the country. Now I understand that the requisite adjustments have been made, the book value of accounts has been written down, and the company is ready to take full advantage of improving economic conditions, proof of the last statement is the fact that no adjustments have been necessary since 1935. The improvement in the company's position, plus the better prospects generally in the west, should be reflected in better profits for Western Homes.

HONEY DEW

Editor, Gold & Dross

I have been holding some Honey Dew common for years and was feeling cheerful about the improvement in earnings until I read recent statement that the company's financial position is poor. Do you advise selling?

—T. C. C. Buffalo, N.Y.

No, I don't, not if you are prepared to accept some speculative risk for the sake of possible future gains.

The improvement in earnings to which you refer is real enough. For the year ended October 31, 1939, net income was \$22,000, and since in the 9 months ending July 31, 1939, the company recorded a loss, it is obvious that the bulk of the profits was made in the last quarter of the year. No doubt some of the improvement can be traced to operations at the Canadian National Exhibition under extremely favorable weather conditions, but most of it is due to the expiring

(Continued on Next Page)

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DOW THEORY COMMENT

In response to numerous inquiries, we wish to announce that the publication of the series of DOW THEORY COMMENT letters is being continued with the same objectives as in the past.

RHEA, GREINER & CO.

SUCCESSOR TO ROBERT RHEA

COLORADO SPRINGS, COLO.

GOLD & DROSS

(Continued from Page 16)

of old leases which were contracted at high prices and have now been renewed for 10 to 15-year periods on more satisfactory terms. In the 4 months ended February 29, 1940, net was \$10,640 before income taxes and was equal to 62 cents per share; in the same period in the previous year, a deficit of \$13,292 was shown. In February, 1940, net loss for the month was reduced to \$541 from \$6,453 in February, 1939.

As for the financial statement: the figures which we published were to July 31, 1939—the end of the last fiscal year—and showed an excess of \$69,856 in current liabilities over current assets. Since then Honey Dew has issued and sold \$200,000 worth of 6 per cent convertible debentures, due 1947, which improves the working capital position considerably. The debentures are convertible into common on the basis of 5 shares of common for each \$100 principal amount; which means that the company would have to pay a dividend of \$1.20 per share to make the conversion attractive.

Summed up, the situation appears something like this: the company's earnings have improved strikingly and are still on the upswing; working capital position has been improved by the sale of the debentures. But at the same time the company will have fixed charges of \$12,000 per annum to meet, plus sinking fund requirements. I do not think that dividends are likely over the near term.

SPRINGER STURGEON

Editor, Gold & Dross:

Can you tell me if Springer Sturgeon Gold Mines is going to be active this year, and what you think its chances of success may be? Do you consider the company well managed? How are its finances?

—H. J. H., Saint John, N.B.

Springer Sturgeon Gold Mines, an exploration and holding company, again plans to put prospectors in the field this season to seek new properties of merit, and additional work will be done on some options held, while others will be abandoned. The company is energetic and well managed, but it is impossible to indicate how successful its efforts will be, and you might be better off with a junior gold, either producing or near that stage.

Income derived from dividends in 1939 amounted to \$32,884, while expenses totalled \$20,296, leaving net profit of \$12,588. The balance sheet at the end of 1939 showed cash of \$14,919, Leitch Gold shares (408,200) carried at \$110,082, Amorada shares (500,000) carried at \$1, and other securities less reserve for loss on realization at \$12,267. Current liabilities were \$9,086, which includes \$8,761 depreciation on airplane.

INVESTORS SYNDICATE

Editor, Gold & Dross:

I have a savings certificate of the Investors Syndicate of Minneapolis and I understand that the company is going to establish a Canadian company. If this is so, how will I be affected? Where is the new company going to be incorporated and what is its capitalization going to be? Who are the directors? I'm a little concerned about this and would like to get any information I can get.

—W. L. H., Winnipeg, Man.

A bill was introduced into the Manitoba Legislature in February, 1940, providing for the incorporation of Investors Syndicate of Canada, Limited, with head offices to be maintained in Winnipeg; the bill was passed on April 4, 1940.

The original capitalization of Investors Syndicate of Canada, Limited, is \$500,000 divided into 500,000 shares of \$1 par value, but I understand that a public offering of the stock is not contemplated. A requirement of the bill is that \$100,000 of the company's capital shall be invested in designated types of government securities which shall be deposited with an approved trust company or chartered bank. Listed in the bill as incorporators of

the Canadian company are E. E. Crabb of Minneapolis, and Thomas A. Armstrong, Divisional Manager, and Charles K. Muir, Agency Manager, both of Winnipeg.

Investors Syndicate of Canada, Limited, will issue its own investment contracts which will be similar to those which are now being issued to Canadians by Investors Syndicate. After the establishment of the former company, Investors Syndicate proposes to leave the Canadian field to it. I understand that an option will be made available to contract holders of Investors Syndicate in Canada to convert their contracts to those which will be issued by Investors Syndicate of Canada, Ltd. In accordance with the bill, the Canadian company may commence business in Manitoba as soon as \$100,000 of the capital has been subscribed and paid for.

Operations of Investors Syndicate of Canada will be under the Manitoba Municipal and Public Utility Board and in addition to the regulatory provisions of the bill, compliance with the Manitoba Securities Act is also required. Regulatory features of the bill include minimum capital, specified reserves, governmental inspection, annual and quarterly filing of certified financial reports, authority to require separate deposit of assets with an approved trust company or chartered bank and the filing of all investment contracts with the Municipal and Public Utility Board. Certification of financial statements will be by the company's auditor who must be a chartered accountant who has practiced as such in Canada during the preceding 5 years. Maintenance with a trust company or chartered bank of the assets specified in its investment contracts, when required, must be equal to the amount of the outstanding liability on the company's contracts and the agreement under which assets and securities are deposited must be approved by the Municipal and Public Utility Board.

PICKLE CROW

Editor, Gold & Dross:

I am holding 200 shares of Pickle Crow which cost me \$5.30 per share. The reports in your paper have always been favorable and I thought when I bought this stock that it was an investment for dividend without too much risk involved. Now the stock has touched \$3.20 and large numbers of shares have been sold. As far as you know, is there any reason for this market decline when the dividend is still on the same basis?

—B. T., Sarnia, Ont.

Some of the weakness in Pickle Crow shares is evidently due to fears that the decline in the average grade of ore on levels below 1,200 feet will have a future adverse effect on earnings. Widths however, were somewhat better and the fact that there was no change in structural conditions on the new levels tends to the belief that they may be in a lean horizon. No time is being lost by the management in carrying operations to greater depth and the shaft is being deepened another 1,000 feet to 3,000 feet.

I would, personally, be somewhat hesitant about disposing of the stock in view of the large development program ahead. The company, with several years' ore supply for the mill, is in an excellent position to investigate the ore chances outside of the probable downward extension of the No. 1 or main zone. The possibilities of a series of ore sections on the north claims are to be explored and may prove of importance. Further the likelihood of a new orebody coming in below the 1,200-foot level has been indicated in flat drilling from the drift to the east on the 1,650-foot floor and the point at which values were encountered is the farthest east at which ore has been found. Another favorable factor is that Pickle Crow holds control of the adjoining Albany River property on which some promising veins have been opened.

Net profits last year after all charges were above 53 cents a share as compared with 48 cents in 1938. Operating costs were substantially reduced in 1939, the cash position is strong and prospects for the present dividend being more than earned for a long time appear favorable.

Western Oil and Oil Men

BY T. E. KEYES

LAST week the citizens of Saskatoon ratified a 20-year natural gas franchise agreement between the city and the Northern Natural Gas Co., a wholly-owned Franco Oils subsidiary. The terms of the agreement provide that a gas pipeline must be built from the Lloydminster field and a gas distributing system installed by November 1 of this year. The estimated ultimate expenditure is \$5,000,000.

Now that a market is assured for producing gas wells in this area, it is expected that a large number of wells will be drilled during the coming summer, not only by the Franco Oils interests but also by other operators.

Last week end, Walter F. Thorn, president of both the Northern Natural Gas Co. Ltd. and Franco

Oils Ltd., said that H. R. Davis of Buffalo and F. C. Fisher, of Detroit, consulting engineers, had arrived in Saskatoon and that work on the pipeline would proceed immediately.

The Franco interests through stock holdings or gas contracts control practically all the present available gas in the Lloydminster field on both the Alberta and Saskatchewan sides. In addition the company controls the gas from the Franco-Battleview number 1 and Franco-Vermilion number 2, located about 30 miles west of Lloydminster. Both wells are very large gas producers.

The Home Oil Co. financial statement for the year ending December 31, 1939 was released last week, and the future prospects of the company in my opinion are brighter than for many years. The company now has 3 of the largest producing oil wells in Turner Valley as against only one last year. The net earnings of this one well, known as Home-Millarville number 2, for the year under review was \$200,632. The present daily allowable of all 3 wells is 1320 bbls. The company is drilling 3 more wells on its north Turner Valley acreage, and is completing its test well, on the Brozeau structure, where it holds 78,333 acres. The results to date at this important test well, are considered favorable by several independent geologists. The company's own geologist expects the lime, or producing horizon, will be contacted at around 8,000 ft.

The gross revenue of the Home Co. for the period under review was \$267,905 but after providing for income taxes, depreciation, and production costs and other expenses, the net income for the year was \$1,939.72.

Since the statement was issued, I have received a letter criticizing the company's past operations. Among the complaints was the fact that \$1,000,000 had been paid back in 1929 for 160 acres of land in central Turner Valley which was never developed, and which is located near the Brown number 3 well, which is not a commercial producer. Another complaint was that the Home-Millarville number 1 well had been drilled to below 6,000 odd ft. at a cost of around \$125,000 and when the hole was finally surveyed, it was found to be so crooked that it had to be abandoned. This, of course, is not likely to happen again, as government regulations now require surveys to be made at regular periods. The company is now drilling another well on the same legal subdivision as that on which the abandoned number 1 well was located. My correspondent also claims that the reported cost of the Brozeau well, as indicated in previous statements, seemed to be excessive. However, wildcat operations located in a difficult and inaccessible terrain naturally cost much more than those on a beaten line of travel.

Granting the truth of some of the criticisms directed against it, on the other hand the Home Oil Co. is in the favorable position of having no overriding royalties on any of its acreage.

The company has had able businessmen on its board of directors, and last year the board was further strengthened by the addition of several oil executives. All this should mean the most careful direction of future activities. On the other hand in the appointment of General Odum, vice-president of the company, to the command of the Second Division overseas, it loses one of its able and shrewd officers for the duration of the war.

Profits in Long-Term Investment

(Continued from Page 15)

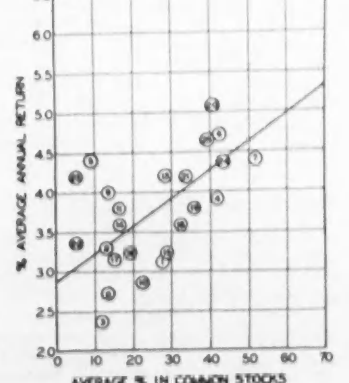
scale, the average percentage carried in common stocks for the period. The record of each company in relation to the vertical and horizontal scales is indicated by the numbered circles, one for each company.

RELATION OF INVESTMENT POLICY TO RESULT

25 Largest United States Fire Insurance Companies

1903 - 1938

Compiled by Brundage, Story and Rose, under the Direction of Dwight C. Rose



Since 1908, fire insurance companies have been required to segre-



BEAUDRY LEMAN, president and managing director of the Banque Canadienne Nationale, who has become a director of the Delaware and Hudson Company and the Delaware and Hudson Railroad Corporation.

—Photo by "Who's Who in Canada".

gate their accomplishments, as between bonds and stocks, in their Convention reports. Mr. Rose's analysis of the published records furnishes even more convincing proof of the superior results obtainable from equities than was indicated in the foregoing comparison. From bonds these twenty-five companies showed an average annual return for the period 1908-1927 of 4.73%, as compared with a return of 7.24% from stocks. For the period 1908-1938, the average returns were 4.43% from bonds and 6.05% from stocks.

Having proved by his various tests that past accomplishments from stocks had been definitely superior to those from bonds, the next step was to determine the underlying factors responsible for this superiority. In a second article, which will appear in next week's issue of SATURDAY NIGHT, I shall review the results of these most important tests. It is the findings from these which provide such a conclusive argument in favor of long-range investment policies.

"3 Per Cent."

On March 9th, The Economist (London), stated in an editorial entitled "Three Per Cent.", that, "Just as the last war was a five per cent. war, this war could be accepted as a three per cent. war." The success of the recent British Government War Loan of £300 million 3½ per cent. and one-half year stock, offered at 100, seems to vindicate this statement.

In Canada's first war budget address, delivered last September, a principle of "pay as you go" was announced. A primary part of this policy is the Government's determination to arrange its bond financing at the lowest possible cost. The oversubscription of Canada's First War Loan at 3½%, and the subsequent trend of the Canadian bond market are evidence of the success of this policy.

Our April Bond List offering a diversified list of Canadian securities will be forwarded upon request.

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Canadian Mining and Industrial Stocks
Canadian Commodities

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THE CANADIAN BANK OF COMMERCE

DIVIDEND NO. 213

Notice is hereby given that a dividend of two per cent in Canadian funds on the paid-up capital stock of this Bank has been declared for the quarter ending 30th April 1940 and that the same will be payable at the Bank and its Branches on and after Wednesday, 1st May next, to shareholders of record at the close of business on the 30th March 1940. The Transfer Books will not be closed.

By Order of the Board

A. E. ARSCOTT,
General Manager

Toronto, 8th March 1940

ORANGE CRUSH LIMITED PREFERRED DIVIDEND

Notice is hereby given that the Directors of Orange Crush Limited have to-day declared the semi-annual dividend of thirty-five cents (.35c) per share on the outstanding preference shares of the Company, payable May 1, 1940 to Shareholders of record April 15, 1940.

By Order of the Board.

R. G. McMULLEN,
Secretary.

Toronto, Ontario.
April 3, 1940.

Brewers & Distillers of Vancouver Limited and Wholly owned Subsidiary Companies

CONSOLIDATED BALANCE SHEET AS AT DECEMBER 31st, 1939

ASSETS

CURRENT ASSETS:

Inventories of Stocks on hand, on consignment and in transit, determined from reports of the Excise Department of the Dominion Government, physical inspection or records of the Company, valued on the basis of cost or market prices, whichever the lower—	
Bulk and Bottled Beer, Whiskies and Spirits	\$1,331,314.29
Imported Spirits and Alcohols, etc., for blending	32,835.13
Materials and Supplies	170,722.56
Barrels and Drums	107,026.45
	\$1,641,898.43

Sundry Debtors	\$396,925.50
Less: Reserve for Doubtful Accounts	49,296.63
	347,628.87

Bonds of Government of Dominion of Canada at market value with accrued interest	281,554.17
Cash at banks and on hand	1,045,619.87
	\$3,314,701.34

EQUITIES IN AFFILIATED COMPANIES AT ESTIMATED VALUE

	60,564.04
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DEFERRED CHARGES:

Insurance and Prepaid Items	28,653.59
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FIXED ASSETS:

Land at cost	\$ 416,858.48
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Other Fixed Assets at cost with the exception of certain properties which are carried at new replacement value of \$236,310.17, as determined by the Canadian General Appraisal Company Limited at March 31, 1923, together with subsequent additions at cost—

Buildings	\$2,186,653.53
Machinery and Equipment	1,159,677.97
Office Furniture and Fixtures	14,266.85
Automobiles and Trucks	34,393.72
Cooperage	25,463.92
	\$3,420,455.99

Less— Reserve for Depreciation	2,024,546.90
	1,395,909.09

Licenses, Goodwill, etc., stated at the excess of the declared value of the consideration for the acquisition, in 1918, of certain fixed assets over the net book value thereof at that date, and cost of Patent re-malting process—less amounts written off	573,867.44
	2,386,645.01

\$5,790,563.98

LIABILITIES

CURRENT LIABILITIES:

Sundry Creditors	\$ 115,076.82
Reserve for Income and other taxes	259,567.48
	\$ 374,644.30

RESERVE FOR CONTINGENCIES	67,115.08
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CAPITAL SURPLUS	410,888.28
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SHARE CAPITAL AND EARNED SURPLUS:

Share Capital—Authorized: 750,000 Shares of \$5.00 each	\$3,750,000.00
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Issued: 608,984 Shares less 31,246-1/10th Shares held by a Subsidiary Company—577,737-9 10th Shares	\$2,888,689.50
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Earned Surplus—Per statement attached	2,049,226.82
	4,937,916.32

CONTINGENT LIABILITIES:

Guarantees	\$80,428.23
	\$5,790,563.98

APPROVED ON BEHALF OF THE BOARD:

H. S. TOBIN, Director,
A. P. HORNE, Director.

AUDITORS' REPORT TO THE SHAREHOLDERS

We have made an examination of the books and accounts of Brewers & Distillers of Vancouver Limited and its Subsidiary Companies as at December 31, 1939, and have obtained all the information and explanations which we have required and we report that, in our opinion, the above Consolidated Balance Sheet is properly drawn up, on the basis indicated therein, so as to exhibit a true and correct view of the state of the combined affairs of Brewers & Distillers of Vancouver Limited and its Subsidiary Companies, according to the best of our information and the explanation given to us and as shown by the books of the Companies.

Vancouver, B.C., February 23, 1940. PRICE, WATERHOUSE & CO., Chartered Accountants.

Consolidated Statement of Earned Surplus and Profit and Loss For the Year Ended December 31, 1939

Earned Surplus—Balance as at December 31, 1938	\$2,553,471.54
--	----------------

Deduct:	
Dividend paid	\$ 453,303.50
Amount written off value of Licenses, Goodwill, etc.	50,000.00
Amount written off investments in and advances to affiliated Company	346,859.51
	830,163.01
	\$1,523,308.53

Add:	
Profits for the year ended December 31, 1939, before providing for the under-noted items	\$ 963,435.61

Deduct:	
Executive Salaries and Fees	\$ 50,800.00
Directors' Fees	13,750.00
Legal Fees	4,792.71

Provision for:	
Depreciation	128,948.48
Contingencies	10,000.00
Decrease in value of Dominion of Canada Bonds	14,731.25
Dominion and Provincial Income Taxes	214,494.88
	437,517.32
	525,918.29

Balance being Earned Surplus as at December 31, 1939	\$2,049,226.82
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Mines

BY J. A. McRAE

SUDBURY Basin Mines had an income of \$511,709 during 1939, or a little over 30 cents per share on the company's outstanding capital of 1,689,505 shares. After writing off taxes and administration, and \$33,414 for exploration expenses, etc., the net income was \$429,323, amounting to over 25 cents per share outstanding. Out of these earnings the company has transferred \$100,000 to investment reserve, after which a net of 19.50 cents per share is shown. Holdings of Sudbury Basin Mines as shown in the annual statement include 1,188,810 shares of Falconbridge Nickel Mines, 48,000 Beattie Gold Mines, 882,882 Canadian Malartic Gold Mines, 366,782 Hoyle Gold Mines, 250,780 La Luz Mines, 930,972 Matachewan Consolidated, and 254,690 Sherritt-Gordon Mines. These holdings have a value of around \$7,500,000 on current market price, and added to which is a surplus of \$657,769 as well as \$250,000 in investment reserve. A feature is that the combined surplus, investment reserve and the value of shares held by Sudbury Basin has a total value of more than \$4.50 per share.

Sudbury Basin holds a large area in the Vermilion Lake section of the Sudbury district on which a large tonnage of base metal ore has been disclosed. This property is being held in idleness pending a period when economic conditions improve. It is officially announced that Sudbury Basin extended these holdings during 1939 through acquisition of an interest in property formerly owned by the Treadwell Yukon Corporation.

Eldorado Gold Mines has an income of \$625,084 during 1939 from sale of its products. Revenue from the company's wholly owned subsidiary the Northern Transportation Company was \$298,523 for a total income of \$923,607. This compares with a total of \$1,443,618. This sharp decline was due to lower sales of company products despite the fact that actual production was above that of the preceding year. Current assets at the end of the year amounted to \$2,191,707 and liabilities \$994,886. The quick assets were just \$103,506 whereas the inventories of products and supplies amounted to \$1,980,171. Bank loans which, a year ago, stood at \$71,900 were increased to \$415,000 at the close of 1939. Other loans and notes were reduced during the year by \$409,496. Net profits for the whole of 1939 amounted to \$153,306 for Eldorado and \$641 for the Northern Transportation Company, as compared with \$338,717 in the preceding year. During 1939, 33,373 tons of ore produced 1,057 tons of concentrates. This compared with 27,770 tons milled in the preceding year for 758 tons of concentrates. The value of concentrates produced in 1939 was \$2,391,325 compared with \$1,546,000 in 1938. Ore reserves are estimated to be about four years ahead of mill requirements.

Uchi Gold Mines is taking in new equipment designed to raise mill capacity to 600 tons daily. Recovery during the last half of 1939 averaged \$7.23 per ton. Operating costs were steadily reduced until at the close of the year they stood at \$4.27 per ton. This suggests operating profit of close to \$3 per ton.

Excess profits tax as applied to new mining enterprises in Canada is to be taken under early reconsideration, having in mind that new producers have no escape from the more severe application of the measure because of having no preceding three-year average on which to base normal income prior to date of imposition of the Excess Profits Tax.

Exchange Board Faces Problem

(Continued from Page 13)

and during early March it dropped to about 82 cents. This means that outside investors are, for the present at least, discounting the value of amounts of capital which are tied up in Canada.

The Board intimates that the turnover in the open market is small, and no doubt it is so, in relation to the total business. But the fact that there is close to \$5,000 million of United States capital in Canada means a tremendous hazard to the entire project of control. While largely in fixed forms, such as factories, mines etc., it can be converted in the course of normal business from fixed to liquid form, or vice versa, according to the desires of the principals to liquidate or to increase their stake in Canada. Thus a small percentage of the total, desirous of either getting out of Canada, or else of remaining in it, becomes an important item in the trade balance in a given year.

Conditions the Factor

General conditions in Canada, and particularly the treatment of capital, will no doubt be the main factor in determining on which side the pressure will lie. If Canada's part in the war is to be so costly, over and above the business it receives on account of the war, as to depress net returns on capital in comparison with yields elsewhere, then the task of control is going to be difficult.

As the situation now stands, the outside trader has the opportunity of acquiring Canadian dollars at much below the official rate. But the catch arises in the restrictions on the dollars which he can so acquire. Conceivably one party desirous of liquidating a Canadian investment might sell to another party which wants to establish in Canada. If the flow of capital were towards Canada, there would be plenty of demand for the funds. Obviously it is not in this direction at the present time. In fact the control is trying to prevent it from working the other way.

How Effective?

Such funds are not of use for current purchases for export, because the Canadian Board insists that Canadian exporters sell their goods only for foreign exchange, which exchange must then go to the Board. How effective this control may be, over a situation which is complicated by the trade, investment and tourist relations which have been mentioned, is an official secret. Curiously enough the cheaper funds, if applied towards purchase of goods in Canada, would provide an extra stimulus to Canadian exports. But such exports, being realization on capital, would bring no direct return, and therefore negative the purpose of control.

When goods are imported into Canada from the United States, payment involves conversion of Canadian into U.S. dollars. The Board rates obviously are the most favorable for this purpose, so that such business is attracted to it, whether by application of the Canadian importer or by sale of "eligibles" by the U.S. exporter.

When goods are sent from Canada to the United States, the conversion of money is from U.S. to Canadian dollars. The open market rates in the United States would be the most attractive for this purpose, except for the restriction that has been cited. That is, the Canadian Board tries to prevent the outside buyer

from paying Canadians with their own money which he might acquire at a special discount. It is an important loop-hole which the Board aspires to plug, or else the entire scheme breaks down.


A Dual Market

In a way this amounts to a dual market for Canadian funds, one being official and protected, and the other competitive. It might develop into a system of blocked currency. Further there might be an inflation in Canada without necessarily any change in the official rates.

In spite of the widened spread between official and open market rates, there is some ground for expecting that the former will be maintained for a time. For instance, elaborate steps have been taken, in the form of advertising and cards for display in stores, hotels, etc., to tell U.S. tourists about the 10 per cent premium which they can realize in Canada. A mid-season change in rate, even increasing the premium, would throw this program into some confusion.

Now that the Dominion election is over, there may be a general tightening of the regulations, with perhaps some critical examination of import needs, so that Canada may experience a measure of rationing in respect to imported commodities.

In regard to the longer future, and in spite of official assurances of the temporary and war-time nature of the control, it is most probable that the control will be prolonged after the war, and perhaps indefinitely into the future. We must bear in mind that any such control, to be effective at all, must create an artificial balance in which the desires of buyers and sellers are prevented from controlling the scale through their own weight. Abrupt unpegging would be unwise. At the best, the removal would have to be gradual. It is like tariff protection. At the start, we can take it or leave it. But once we have worked it into our system, or worked our system into it, we can not easily shake it off.



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3910

The Canadian Mercantile Insurance Company

(Established 1909)

HEAD OFFICE: ST. HYACINTHE, QUE.

Authorized Capital	\$500,000.00	Paid-up Capital	\$250,000.00
Subscribed Capital	250,000.00	Government Deposit	608,540.00

Financial Statement, as at December 31st, 1939

ASSETS		LIABILITIES	
Mortgage Loans on real estate		Due to reinsurance companies	\$ 5,948.66
First lien	110,600.00	Provisions for unpaid claims:	
Book Value of Bonds and Debentures	1,008,692.63	Fire	4,058.65
Book Value of Stocks	182,734.46	Automobile	36,742.87
Cash on hand and in banks	77,711.22	Taxes due and accrued	12,715.77
Interest due and accrued	14,059.62	Reserve for unearned cash premiums	197,629.59
Agents' balances and premiums uncollected written on or after October 1st, 1939	53,389.13	Reserve for unlicensed reinsurance	2,156.63
Arrears on 1939 assessments	13,701.02	Investment Reserve	25,723.39
Earned assessments on premium notes not yet assessed	68,838.87	Reserve for Pension Fund	25,000.00
Due by reinsurance companies	5,420.63	Paid-up Capital	\$ 250,000.00
		Surplus	975,192.22
	\$1,535,167.58		1,225,192.22
			\$1,535,167.58

COMPARATIVE STATEMENT OF THE COMPANY

	1919	1929	1939
As at December 31st			
Assets	\$ 133,747	\$ 535,483	\$ 1,535,168
Liabilities	19,420	70,957	309,975
Receipts	73,369	247,002	673,676
Expenditures	58,400	198,506	521,733
Insurance	6,017,455	20,627,700	46,090,395

ONTARIO BRANCH OFFICE:

Suite 706, Excelsior Life Bldg., Toronto

CARSON P. EDDY, Prov. Mgr.,

R. F. WOODCROFT, Insp.

MANITOBA GENERAL AGENTS:

McFAYDEN COMPANY LIMITED, 308 Main St., Winnipeg

What Every Metropolitan Policyholder Should Know about his Company

Metropolitan presents its Business Report for the year ending December 31, 1939.

ASSETS WHICH ASSURE FULFILLMENT OF OBLIGATIONS		
Government Securities		
U. S. Government	\$948,082,869.84	\$1,015,938,914.60
Canadian Government	67,856,044.76	
Other Bonds		
U. S. State & Municipal	110,055,727.87	1,882,379,020.85
Canadian Provincial & Municipal	103,823,959.75	
Railroad	573,665,903.43	
Public Utilities	689,740,113.65	
Industrial & Miscellaneous	405,093,316.15	
Stocks		
All but \$22,561.13 are Preferred or Guaranteed.		86,624,833.01
Mortgage Loans on Real Estate		
Farms	76,890,988.22	953,658,650.07
Other property	876,767,661.85	
Loans on Policies		
		515,495,459.26
Real Estate Owned		
Includes real estate for Company use, and housing projects.		407,215,594.74
Cash		
		132,667,027.52
Premiums Outstanding and Deferred		
		87,666,343.58
Interest Due and Accrued, etc.		
		60,340,337.46
TOTAL		\$5,141,986,181.09

OBLIGATIONS TO POLICYHOLDERS, BENEFICIARIES, AND OTHERS	
Policy Reserves required by law	
Amount which, with interest and future premiums, will assure payment of policy claims.	\$4,493,833,205.00
Dividends to Policyholders	
Set aside for payment during the year 1940.	112,999,638.00
Reserve for Future Payments on Supplementary Contracts	
	112,986,146.83
Held for Claims	
Including claims awaiting completion of proof and estimated amount of unreported claims.	22,931,579.79
Other Policy Obligations	
Including reserves for Accident and Health Insurance, dividends left with Company, premiums paid in advance, etc.	42,377,943.67
Miscellaneous Liabilities	
Liabilities not included above, such as taxes due or accrued, special reserves, etc.	47,140,101.00
TOTAL OBLIGATIONS	\$4,832,268,614.29
Surplus	
This serves as a margin of safety, a cushion against contingencies which cannot be foreseen.	309,717,566.80
TOTAL	\$5,141,986,181.09

NOTE—Assets carried at \$221,390,536.99 in the above statement are deposited with various public officials under requirements of law or regulatory authority. Canadian business embraced in this statement is reported on basis of par of exchange.

TEN YEARS OF PROGRESS

Highlights of Metropolitan's growth and stability over the past decade

Insurance in force	
Life Insurance	
1929 . . .	\$17,933,000,000
1939 . . .	\$23,193,000,000
Accident & Health Insurance	
Weekly Indemnity	
1929	\$13,928,000
1939	\$19,894,000
Policy Reserves	
1929	
1939	
Funds held, as required by law, to assure payments to policyholders.	
1929	\$2,659,000,000
1939	\$4,493,000,000
Payments	
1929	
1939	
Funds paid or credited to policyholders and their beneficiaries.	
1929	\$335,000,000
1939	\$604,000,000

After fulfilling all its contractual obligations (including payment of over \$4,260,000,000 to policyholders and beneficiaries) over the 10-year period of adverse economic conditions from 1929 through 1939, Metropolitan

1... added to its contingency reserve, or surplus, as an extra safety factor, more than.....	\$132,000,000
2... strengthened the basis of its policy reserves to the extent of.....	45,000,000
3... made expenditures to improve properties acquired through foreclosure, without increasing their valuation.....	25,000,000
4... reduced the valuation of securities and real estate as carried on its books, by more than.....	216,000,000
5... expended on health and welfare work for policyholders more than.....	58,000,000
	\$ 476,000,000
6. YET, over this same 10-year period, and in addition to the above, Metropolitan also paid or credited to its policyholders almost one billion dollars in dividends.....	992,000,000
TOTAL	\$1,468,000,000

In Canada

These highlights of the Company's business in the Dominion during 1939 (having been included in the above statements) will be of particular interest to Metropolitan's Canadian policyholders and their beneficiaries.

The total amount of Metropolitan life insurance in force in Canada at the end of the year was **\$1,163,200,558** of which **\$640,253,313** was held by Ordinary policyholders; **\$421,312,638** by Industrial policyholders and **\$101,634,607** by Group policyholders.

Payments to Metropolitan policyholders and beneficiaries in Canada during 1939 were **\$32,537,469.77**.

The total number of nursing visits made without additional cost to our Canadian policyholders during 1939 was **352,906**.

Metropolitan health publications distributed in Canada during 1939 totalled **2,866,698**.



CANADIAN
HEAD OFFICE
OTTAWA

Metropolitan investments in Canada as of December 31, 1939 totalled **\$284,816,352.50**.

... Dominion Government Bonds	\$ 67,856,044.76
... Provincial and Municipal Bonds	\$103,823,959.75
... All other investments	\$113,136,347.99

The total amount the Metropolitan has paid to Canadians since it entered Canada in 1872, plus its present investments in Canada, exceeds the total of all premiums received from Canadians by more than **\$159,000,000**.

Metropolitan Life Insurance Company

The Metropolitan is a mutual organization. Its assets are held for the benefit of its policyholders, and any divisible surplus is returned to its policyholders in the form of dividends.

FREDERICK H. ECKER, Chairman of the Board

Home Office: NEW YORK

LEROY A. LINCOLN, President

DIRECTORS	
FREDERICK H. ECKER, New York, N.Y.	Chairman of the Board Metropolitan Life Insurance Company
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LANGDON P. MARVIN, New York, N.Y.	Member, Emmet, Marvin and Martin Attorneys at Law

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JEREMIAH MILBANK, New York, N.Y.	Milbank & Co.
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NEWCOMB CARLTON, New York, N.Y.	Chairman of the Board, Western Union Telegraph Company
LEROY A. LINCOLN, New York, N.Y.	President, Metropolitan Life Insurance Company
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AMORY HOUGHTON, Corning, N.Y.	President, Corning Glass Works
LOUIS S. ST. LAURENT, Quebec, Canada	Member, St. Laurent, Gagne, Devlin & Taschereau, Attorneys at Law
ERNEST E. NORRIS, Washington, D.C.	President, Southern Railway System



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Thousands of business men from Halifax to Victoria look to the **BANK OF MONTREAL** to give efficient and understanding help in the arrangement of their financing.

BANK OF MONTREAL

ESTABLISHED 1817
MODERN, EXPERIENCED BANKING SERVICE
...the Outcome of 122 Years' Successful Operation... A112

Export Campaign Is British Headache

BY GILBERT C. LAYTON

Saturday Night's Financial Correspondent in London

The British Government has issued a "White Paper" on the need for increasing Britain's exports and calling for the establishment of "war export groups" in each industry to promote this end. There is an implied threat of complete regimentation and compulsion if the formation of such groups is long delayed.

But there are many industrial complications to be overcome, in particular those relating to variations in costs of individual companies. The complaint is that the White Paper gives little or no help in this regard, on the all-important problem of precisely how the export-promotion apparatus is to be designed there is no specific information at all.

THE British government "White Paper" outlining the aims and plans of the Export Council reveals both the government's awareness of

the extreme urgency of the need to build up Britain's exports and its uncertainty as to how the principles of building should be carried into detailed effect.

Even the foundation is laid insecurely, with the political and economic ingredients refusing to mix into a coherent cement. Politically, there is an almost insuperable bar to the use of measures which cannot essentially be divorced from totalitarianism. But economically, there is a pressing need for those measures.

Export Groups

The whole export plan centres on the establishment of war export groups in each industry, and this job is left to the industries themselves, with the Export Council promising co-operation afterwards. There is the strong hint of more forceful steps should the creation of the export groups be too long delayed, but the government has not specified what these steps might be. It is only known that they must be in the direction of complete regimentation and absolute compulsion.

The Export Council declares itself "convinced that time is the essence of success in this vital matter of export trade." How does the White Paper serve the end of rapidity?

A certain amount of enthusiastic acclaim has been granted to the woolen and cotton industries for the fact that their centralized export apparatus is practically complete. But they have been preparing for a big export drive since before the war—the setting-up of what is now called an export group was one of the major conditions on which the government agreed to the Cotton Industry Bill,

PROTECTIVE OF CANADA Consolidates Position

BALANCE SHEET

As at 31st December 1939

ASSETS		
CASH IN BANKS		\$ 20,888.40
AGENTS' NET BALANCES FOR OUTSTANDING PREMIUMS		15,755.64
COMMISSION DUE BY "MONARCH" BRANCH		172.50
INVESTMENTS:		
Bonds and Debentures at Book Values	\$253,056.73	
Accrued Interest	2,840.16	255,896.89
(Approximate value as allowed by Department of Insurance—\$267,604.00)		
OFFICE FURNITURE—Less Depreciation		1,017.18
		\$293,730.61
LIABILITIES		
CLAIMS OUTSTANDING:		
Known or Reported—Proof not filed		\$ 17,589.64
Accident		32,219.28
Sickness		
Reserve for Claims originating in 1939	10,000.00	\$ 59,808.92
Not Reported		
ACCRUED SALARIES		2,133.32
RESERVE FOR TAXES		10,000.00
RESERVE FOR UNEARNED PREMIUMS—100%		61,097.26
CAPITAL STOCK AND SURPLUS:		
Capital Stock		
Authorized—5,000 Shares of \$100 each		\$500,000.00
Issued fully paid	50,000.00	
Surplus	110,691.11	160,691.11
		\$293,730.61



The **PROTECTIVE ASSOCIATION OF CANADA**

Head Office: Granby, Que.

E. E. GLEASON,
President

N. R. MITCHELL,
Vice-President

J. C. FULLER,
General Manager

passed through the House of Commons before the war.

What of the other industries? Can the individual units, some of which have a predominant home trade bias, settle their differences without long delay, or without, possibly, producing an inevitable by-product qualifications to the broad scheme such as to damage its effectiveness?

formed. And this was not because of lack of information, but because of blindness.

Time might prove these criticisms of the long-awaited White Paper over-strong. But if sufficient time passes, that will prove the White Paper lamentably weak.

Concerning Insurance

(Continued from Page 14)

Complications

When it is remembered how many deputations from the cotton industry waited on the President of the Board of Trade before that particular scheme was finalized, and when the acrimony and the wasted time is remembered, there is little cause for complacency.

It is true that war is not peace. It is true that the appeal to patriotism will ease the path, so that erstwhile competitors may travel as good companions. But since the quality of patriotism may be assumed, where is the argument against government direction of the type which, if patriotism did not exist, would be called un-English compulsion, with all the abhorrent Nazi technique that that implies?

There is no space in which to examine all the complications which are now being discussed by industry's representatives. But it should be said that the possibility of settlement between individual companies within a reasonable time is so remote that the government, within the terms of its own principle of urgency, should not have taken a chance on it.

Costs and Prices

To take one potential trouble-maker, there is the price question. There are virtually no industries doing nothing but export business, and there are virtually no individual producers who do not touch the home market, and the division between home and export business is infinitely varied. Costs, on which competitive power in the overseas markets depends, are determined in each case by the balance between the two classes of business.

If the home market is going to be partly sacrificed for exports, then the cost structure must be upset, and the extent of upset will vary greatly among the companies. The government, however, will have no truck with subsidies, which might be used to ensure that patriotism pressed equally.

These are fundamental matters left in obscurity. When a more advanced position is considered there is as little reason to congratulate the authorities. On the all-important problem of precisely how the export-promotion apparatus is to be designed there is no specific information at all. This apparently is also to be left until industry has cleared the decks. Surely the Council could have outlined how it intended to proceed once the preliminary work was finished.

Plans Ignored

On the score of publicity various suggestions are being weighed. It is known that some very important schemes were presented to the Board of Trade many months ago, and that they have been treated with an unconcern which scarcely accords with the urgent tone of the White Paper. Even an elementary matters of propaganda—such as whether it was desirable to publish periodicals dealing with British industry in the language of the country concerned—the B.O.T. showed itself notably ill-in-

amount now invested here for the benefit of policyholders, added to the amount that has been paid to policyholders and beneficiaries since the company entered Canada in 1872, exceeds the total premiums collected in Canada by \$159,000,000. Health and welfare activities in Canada were continued, the company participating in 55 health campaigns during the year; distributing 2,866,698 pieces of health literature, and through the operation of its nursing service making 352,906 visits to sick policyholders without any additional cost to them.

Other features in the Metropolitan report which refer to the total company business in Canada and the United States, were that the assets of the company held for the benefit of the policyholders had grown to \$5,141,986,181, an increase of \$199,085,764 during 1939; that dividend declarations, for payment to policyholders in 1940, amounted to \$112,999,638; that life insurance in force at the end of 1939 totalled \$23,193,000,000, the largest ever recorded in the history of any company.

Inquiries

Editor, Concerning Insurance:

A single man, age 23, is somewhat undecided whether he should purchase a \$5,000 endowment at 65 policy or a Government annuity at 65 (10 years certain) with a premium of \$2 per week. I would appreciate if you would pass your opinion on this situation; which you believe is advisable for this young man.

I have advised the endowment at 65 contract, pointing out the protection afforded, and the guaranteed cash value available for possible financial emergency, and that in view of future marriage the endowment would be more suitable for his needs than the Government annuity.

As a subscriber of your paper for over 20 years and having great respect of your opinion on insurance matters, I would appreciate an expression of your opinion.

—S. C. B. Woodstock, Ont.

In the case of a young man of 23 the probability is that he will sooner or later have dependents who will need insurance protection, and accordingly the endowment policy would better meet his requirements than an annuity, in my opinion.

An endowment policy provides insurance protection for the face amount of the contract from the day it goes into effect, and also provides increasing loan and cash values as the years go by; and the purchaser also has the option of taking either the cash value or a monthly income when the policy matures, whichever better meets his needs at that time. At age 23 it is impossible to foretell whether a monthly income or a lump sum will be most needed at age 65. Under the endowment policy, the purchaser does not have to make a decision until age 65 is reached, whereas under the annuity he has no choice; he must take the income.

WESTERN HOMES LIMITED

HEAD OFFICE — WINNIPEG

MORTGAGE INVESTMENTS

25th Annual Report

Shows Record of Sound Progress

1915		1939
\$182,800.00	Capital Subscribed	\$2,358,600.00
\$ 24,581.53	Capital Paid Up	\$1,465,193.63
\$ 36,613.93	Assets	\$1,523,564.20
\$ 4,741.62	Undivided Profits	\$ 58,370.57

Western Homes Limited paid its 40th dividend during 1939, amounting to \$29,171.71. Dividends paid during the 25 years since the Company began business in 1915 total \$117.00 on every fully paid share, or approximately 4.68% per annum.

ARGUE BROS., LTD.

General Agents.

WINNIPEG

FARGO OWNERS PRAISE FARGO RELIABILITY—LONG LIFE—ECONOMY!



Kraft Cheese Limited, pleased with Reliable, Economical Performance, Adds 5 Fargos to Fleet

"FRESHNESS is a big feature of Kraft Cheese Products and Miracle Whip Salad Dressing. Summer and Winter, through rain, snow, heat or cold, Kraft products must be delivered ON TIME to thousands of dealers across Canada.

"In our large fleet which operates in every Province, FARGO Trucks have made a fine record of reliable and economical performance—so much so that we are adding five more FARGO Trucks to our nation-wide delivery service."

OTHER FARGO OWNERS REPORT:

MAINTENANCE COST ONLY \$37.60 IN 65,000 MILES SERVICE

"I have a 1938 Fargo 3-ton Chassis and Cab with transfer body which has now travelled over 65,000 miles, and except for the normal tire replacements one would expect in that mileage, the truck has only cost me \$37.60 to maintain."

72,867 MILES—MOTOR NEVER TOUCHED

"I have been doing road work on a different highway construction for past three years and have always found this truck (1937 Fargo 2-ton truck with hydraulic dump) to be efficient, rugged and very economical in gas consumption and upkeep;

the actual miles covered is 72,867, without motor having been touched and it is still going strong."

23 MILES ON GALLON OF GAS WITH FARGO 1-TON PICK-UP

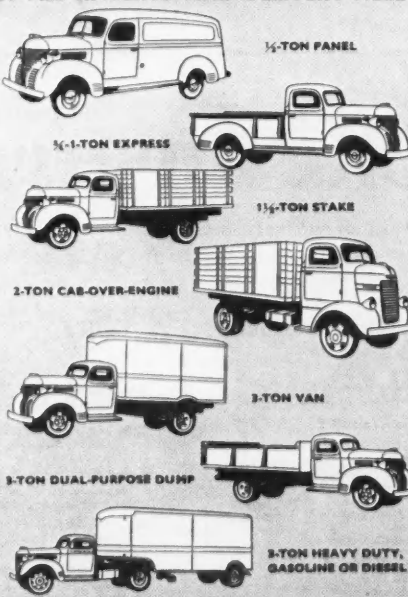
"I have now had my Fargo 1-ton Pick-up several months, have driven it 43,560 miles without any cost for repairs whatever... am getting around 23 miles to the gallon on gasoline and do not have to add oil between changes."

You, too, can save money and go farther with FARGO. See your nearest Chrysler-Plymouth-Fargo dealer.

Check and Compare FARGO'S Low Delivered Prices!

BUILT IN CANADA BY CHRYSLER

FARGO TRUCKS COVER 95% OF ALL HAULING AND DELIVERY NEEDS



SATURDAY NIGHT

PEOPLE

TRAVEL

FASHION

HOMES

THE ARTS

TORONTO, CANADA, APRIL 13, 1940

A "Repair Shop" For the Casualties of Industry

BY BERNICE COFFEY

PHOTOGRAPHS BY "JAY"

UP IN the northern woods a lumberjack heeds too late the warning shout of "Timber-r-r!" and a falling tree pins him to the ground with a badly injured shoulder. . . The whirling cylinders of a giant newspaper printing press maul and crush a pressman's arm before they can be halted. . . A carpenter falls from the scaffolding of a half-finished house and is carried off with a broken leg.

Under the Ontario Workmen's Compensation Act each of these men, casualties of industry, becomes eligible for "compensation" immediately. And until again capable of work he receives two-thirds of his wages, as well as hospitalization and medical care.

It now becomes the task of the Compensation Board to get this man back on his feet in good working order in the shortest time at the least expense. On leaving hospital he begins a closely supervised regime devised to bring into play injured muscles or perhaps to enable him to overcome the handicap of a lost finger. Physiotherapy is the first step in this treatment. Then, as soon as he is capable of it in the opinion of the Board's doctors, he goes on to occupational therapy—with which our pictures and story are concerned.

Not long ago we spent several hours at the Occupational Therapy Workshop. It is located on the second floor of a rather bleak factory building in downtown Toronto, and it is here that men injured in industry come from all parts of Ontario. When a workman comes from out-of-town his expenses are paid. He is expected to spend from nine a.m. to 4.30 p.m. at the workshop—with the exception of lunch hour and the necessary time for his physiotherapy treatment. If he is away without good cause—such as illness, a visit to his doctor or employer—his compensation is temporarily cut off. During the time spent at the Workshop he is taught to develop freer movement in an injured joint and strengthen weakened muscle groups by means of exercise approximating as closely as possible the type of labor to which he must return. This is done by means of a carefully and individually outlined program of occupation, recreation and physical therapy, which is checked daily by the doctors of the Board.

Creative Work

The Workshop is a hive of orderly and strange activity. The day of our visit, the first sight to meet the eyes was a quartet playing a game of ping pong. Two of the men had wrist injuries, two had leg injuries. The movements of the game are a means of restoring activity to these members. Nearby a middle-aged Pole whose back had been injured worked quietly at a large loom weaving a length of cloth. The colors were bright and gay, and as he threw the shuttle back and forth and worked the treadles with his feet, all the muscles of his back were brought into play. As he grows stronger the treadles of the loom will be adjusted so that he will be forced to put greater effort into moving them.

Let's leave this smaller room and go into the enormous main part of the building, where about seventy men are busily working at perhaps the strangest hash of activities to be found under any roof.

Here's a man seated at a high treadle fret-saw cutting out the curved end of a magazine stand. He's a "leg case" and while the quality of his work based on artistic standards may be negligible, he is interested in creating something that is his own. Meanwhile he's exercising that leg back to usefulness. Over yonder another man is throwing shovelful of gravel over the top of a rough board fence—and then going around to the other side and throwing it back again. As his injured back becomes stronger, the fence is raised. When he is able to toss the gravel over the top board he will be ready to return to his work with the construction company.

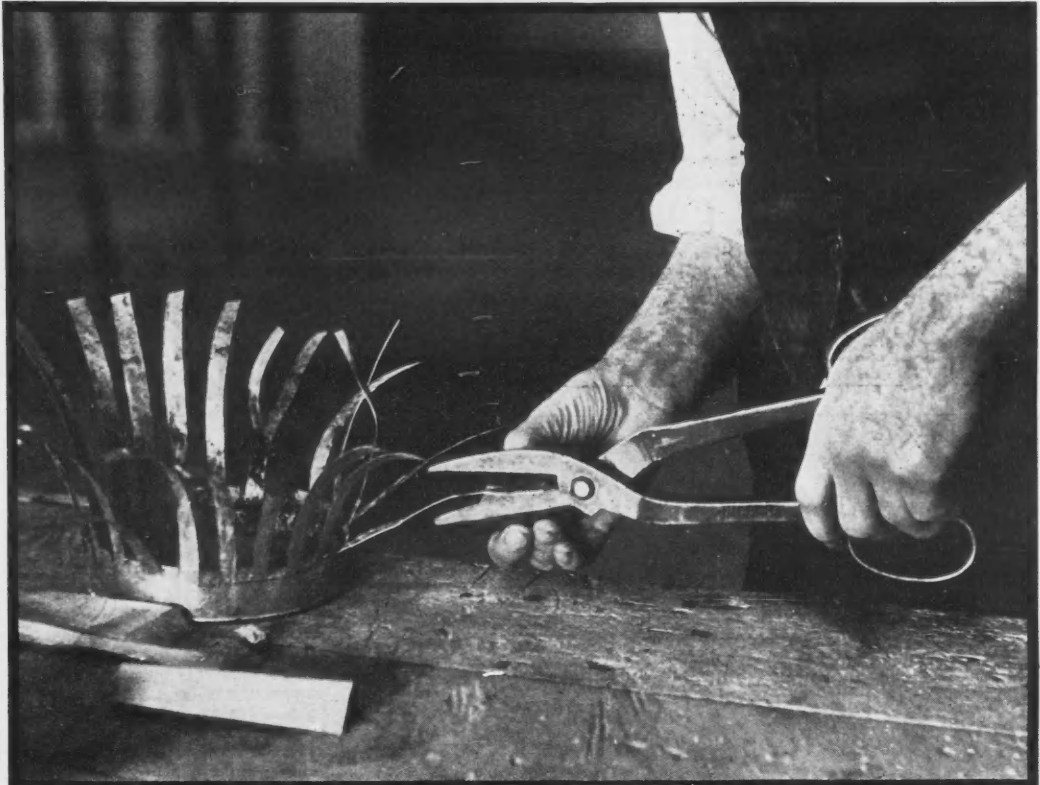
Another man—his hand lacks a finger—is planing a piece of wood. Out in the middle of the floor are the trunks of trees salvaged from the Parks Department of the city. One man is using a cross-cut saw to cut one of the trunks. Another is using a sledge hammer. These are back and arm cases and are about ready to be sent back into industry. Over near the wall a hot game of horse-shoes is in progress. The players are enjoying themselves but, more important, they are unconsciously exercising their injured knees and shoulders. And before we conclude remind us to tell you about the game of horse-shoes that was the downfall of Hugo the lumberjack.

Part of the floor-space is marked off into squares for the childish game of hop-scotch, and several burly workmen are absorbed in hopping from one square to another. They are leg cases. Close by on a rough table are what appear to be tin crowns. They

(Continued on Page 26)



WINDING WARP ON PEGS FOR LEG AND ARM EXERCISE.

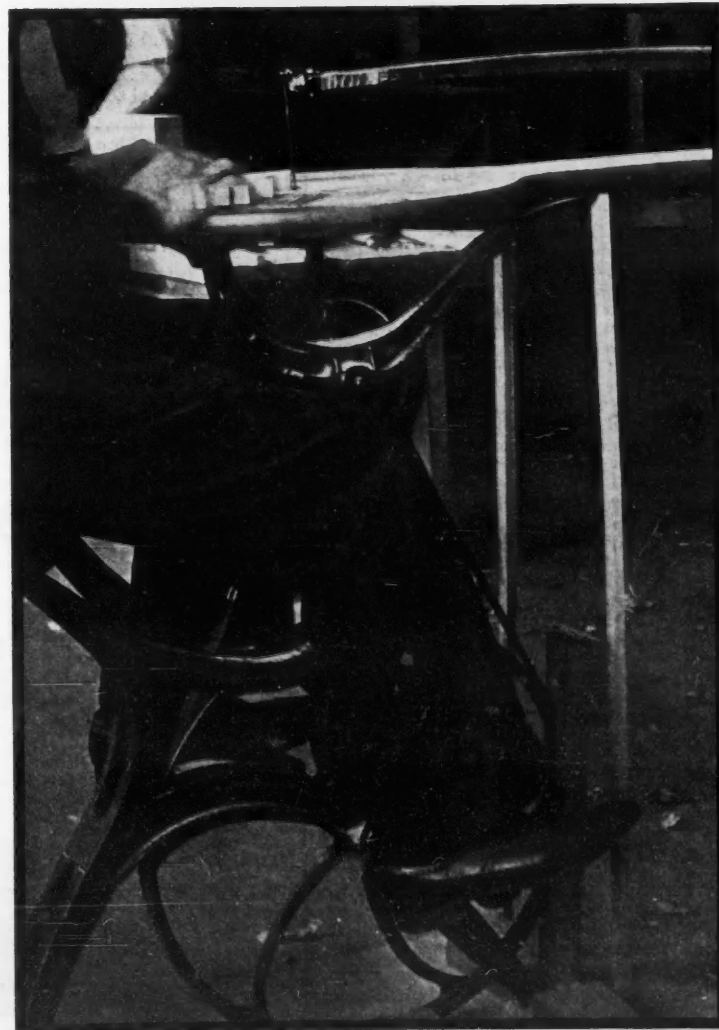


CUTTING TIN WITH HEAVY SHEARS BRINGS WEAKENED HAND AND ARM MUSCLES INTO PLAY.



PLANING HELPS OVERCOME LOSS OF A FINGER.

A "LEG CASE" OPERATES A TREADLE FRET-SAW.



A MOTOR MECHANIC LEARNS TO USE HIS HANDS AGAIN.



The work this man is engaged in is designed to encourage wrist flexion (above left) . . . At the right injured arm of a man attending the Workshop . . . Weaving (below) to bring gradual increase in strength to the back.



FILM PARADE

An Ornament to the Profession

BY MARY LOWREY ROSS

"THE thing I liked about Carole Lombard in 'Vigil in the Night' was that she didn't only play the part she looked it," Miss A. said and added scornfully, "Not like Clark Gable who wouldn't wear whiskers when the role called for it."

"You don't mean Carole Lombard wears whiskers in 'Vigil in the Night'?" I said.

"Don't be ridiculous," Miss A. said. "She's a nurse. And she wears her hair in a little bun at the back and an old raincoat and a sort of sat-on looking hat when she's off duty, and she never smiles."

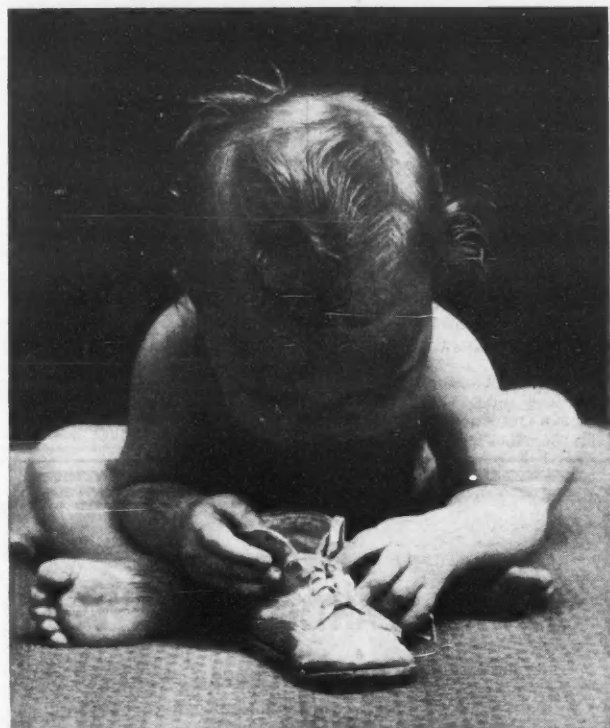
"But nurses off duty don't look like that," I said. "Nurses off duty look like Carole Lombard."

Miss A. shook her head. "Carole isn't that sort of nurse. She's serious. She loves to work over-time and sit up all night with patients. Nothing is too mean or hard for her to do."

I was shocked. "You don't mean Carole Lombard empties things?" I said.

Not actually, on the screen, Miss A. admitted. "But she wouldn't be above it. She loves her profession. She even persuades her sister Lucy, that's Anne Shirley, to be a nurse. And then when Lucy goes off for a cup of tea and lets a patient choke to death Carole steps in and takes the blame so that her little sister can go on with her career."

"Uh-huh," I said, "and what happens to little sister's next patient?"



YOUNG FEET Grow Straight and Strong in Simpson Shoes

Happy, healthy children bring a thrill to every heart. We at Simpson's are just like everybody else in that respect — yes, during business hours! And our Children's Shoe Department feels a special joy in watching the progress of sturdy youngsters whose feet are growing straight and strong in Simpson shoes.



We've worked hard to get shoes that scientifically meet the imperative needs of childhood. And we've been honored by the collaboration of leading orthopedic physicians. In fact, our exclusive Gro-Rite shoe (now available for your child) was originally designed by us to meet the exacting requirements of a group of Toronto child specialists.

In fitting even the best shoes to young feet, there's no substitute for experience. Only a long apprenticeship develops that unerring instinct which tells when a shoe really "belongs" on a growing foot. The ten fitters in the Children's Shoe Department at Simpson's have had a combined experience of over 95 years. The fact that they take pride in their merchandise is, we think, about all the praise our children's shoes need.

Children who grow too fast or too slowly, and children who are above or below normal weight, require intelligent understanding. If your doctor recommends extra care in the choice of your child's shoes, by all means come to Simpson's.

Of course, our chief concern is to keep healthy feet healthy. We offer as wide a choice of children's shoes as you'll find in Toronto. And our X-ray machine shows you at a glance that your child's feet have room to grow straight and strong — in Simpson shoes!



Simpson's
SECOND FLOOR

Miss A. looked thoughtful. "As a matter of fact she jumps out of a fourth storey window."

"Nice going," I said and Miss A. flushed. "It wasn't Carole's fault. And she felt terribly about it. But fortunately she got a break about that time. She went off and got a job in a hospital where the hours were twice as long and the work was twice as hard and there were twice as many rules and practically no equipment."

"But doesn't she have any fun at all?" I said. "Doesn't she meet any men?"

Why should she, Miss A. wanted to know. "This isn't one of your silly escapist boy-and-girl romances. It's a serious study of the nursing profession."

"But Carole Lombard without any men!" I said, and Miss A. admitted she did meet Brian Aherne. "He's Dr. Prescott, head of the surgical ward and sometimes he stops to talk to her in the corridors and once he takes her to his apartment and they sit up till four in the morning drinking sherry and talking about the plans for the new Isolation wing. . . And of course there's Matt Bowley, the Chairman of the Finance Committee. He's attracted to her because she prevented them from leaving a sponge in him when he had his appendectomy."

"Now look," I said, "doesn't it strike you as rather odd that a man should be attracted to Carole Lombard just because she didn't leave a sponge in him. After all, any plain

freckled-wall-eyed girl can count sponges."

"I'm only telling you the way it was," Miss A. said impatiently. "Besides he was attracted to her after a while on what you might call the lower level. And Carole shrinks back from him like this—" Miss A. gave an affrighted impersonation of Carole shrinking back from Mr. Bowley, her eyes as big as saucers.

"Carole would never shrink back!" I said indignantly. "She'd just say something like, 'Now remember your embolus, Mr. Bowley,' and then back in her throat the way she does without moving her lips, 'You big gorilla!'"

A waiter came up looking reproachful and mopped up the tumbler of water Miss A. had spilled. We quieted down then. "I suppose she marries Dr. Prescott in the end," I said.

Miss A. said, not at all. "Though she does take his arm once when they're going down the corridor just towards the end. . . I suppose they had to make some concessions to the lower type movie-goer."

I said I didn't think it was really too animal, her taking his arm, considering the general high tone of the film. And I added being incorrigibly a lower type movie-goer myself. "Anyway I'm glad that after all that twenty-four hour duty and drudgery and tray-carrying, Carole could go home at night to a geranium bath and one of those quilted satin house-coats and Clark Gable!"

THE THEATRE

There May Be Heaven

BY LUCY VAN GOGH

THERE may be heaven, but Miss Lillian Hellman is quite convinced that most of the people whom she observes and puts into her plays "ain't goin' there." Since her "The Children's Hour" of four years ago, no group of characters so clearly disqualified for any pleasant future life has been seen on the New York stage as the rich white trash in her last year's New York success, "The Little Foxes," which won the Drama Critics' Circle Award for that year from Robert Sherwood's "Abe Lincoln in Illinois" by one vote. If the award is for good sound play-writing the critics were correct. "The Little Foxes" belongs to the class which used in the late A. W. Pinero's day to be known as "well made plays," and which seemed for a long time to be an extinct species until sporadic examples of it began to be seen again a year or two ago. The piece has sufficient literary merit to be highly readable in printed form, but its impact is immeasurably heightened by the dexterity of its presentation by the original New York company, now all present and correct on the Royal Alexandra stage.

Miss Hellman's earlier piece was a study of the havoc wrought in an educational institution by one brilliant but poisonous female youngster. The present one is a study of the havoc wrought in a southern state town by the rise to affluence, and the marriage into the "old nobility" of impoverished plantation owners, of a family of equally poisonous low-grade whites who have no scruples about exploiting the local negro labor by modern industrial methods. The appalling internal quarrels and mutual rapacity of this family, together with their tyranny over the less hard-boiled spouses whom they have got into their power, are utilized with immense skill for the production of a series of highly effective theatrical situations, without a single cheerful note until the end, when the youngest member of the group, a girl of eighteen, shows signs of combining the decency and idealism of her father with the strong fibre of her mother's family. A slight thread of social significance is introduced into the play in deference to the New Deal era in which it was produced, but has no great importance; the piece is really entirely concerned with the stresses and strains within a compact but ill-assorted family group.

I SUSPECT Miss Hellman of having laid her scene in the South merely because the decaying remains of an old romantic society would make the acquisitiveness of the new industrial barons look a trifle more violent. In external her portraiture of Southern types is excellent; whether her probings into their inner spiritual composition have led to equally truthful results I am not in a position to say. But at any rate the motivation of all their most outrageous acts is so skilfully arranged that at no stage in the performance does anything appear impossible or unreal. This I think is largely due to the playwright, for it is the impression produced by a reading of the play as well as by seeing it on the stage. All that happens when it is put on the stage is that the characterization is immensely enriched and the situations become a great deal more stirring.

At the close Miss Hellman, having exhibited her zoo of human monstrosities in the worst possible light, seems to want to justify at least Regina, whose role is played by Miss Tallulah Bankhead, by means of some suggestion of the early conditions which moulded her to what she is.

Even with all Miss Bankhead's dramatic art this effort is hardly successful. One is not inclined to admit any truth in Regina's observations: "Too many people used to make me do too many things." That is not, I think, the way in which Regina was produced. She is just a bad piece of work, because she comes of a family which produces bad pieces of work, and the chances are that from early youth she made other people do too many things. I think the speech was put in to make a nice curtain, just as a good many other speeches have been put in to make the dramatically effective points which go to produce a well-made play.

The case is superlative. Miss Bankhead is herself a Southerner from Alabama, and no actress on the stage today could understand better than she does the character which she has to portray; and she is too good an

artist to yield to any temptation to mitigate its unpleasantness. She has a perfect foil in Patricia Collinge, the accomplished Irish actress who for years has hardly been seen outside of metropolitan theatres. The sole change from the original New York

cast is Eugenia Rawls as the child Alexandra, and her work in her important scenes in the last act is quite up to the company's standard. The show is not to be missed by anybody who is interested in first-class theatre.

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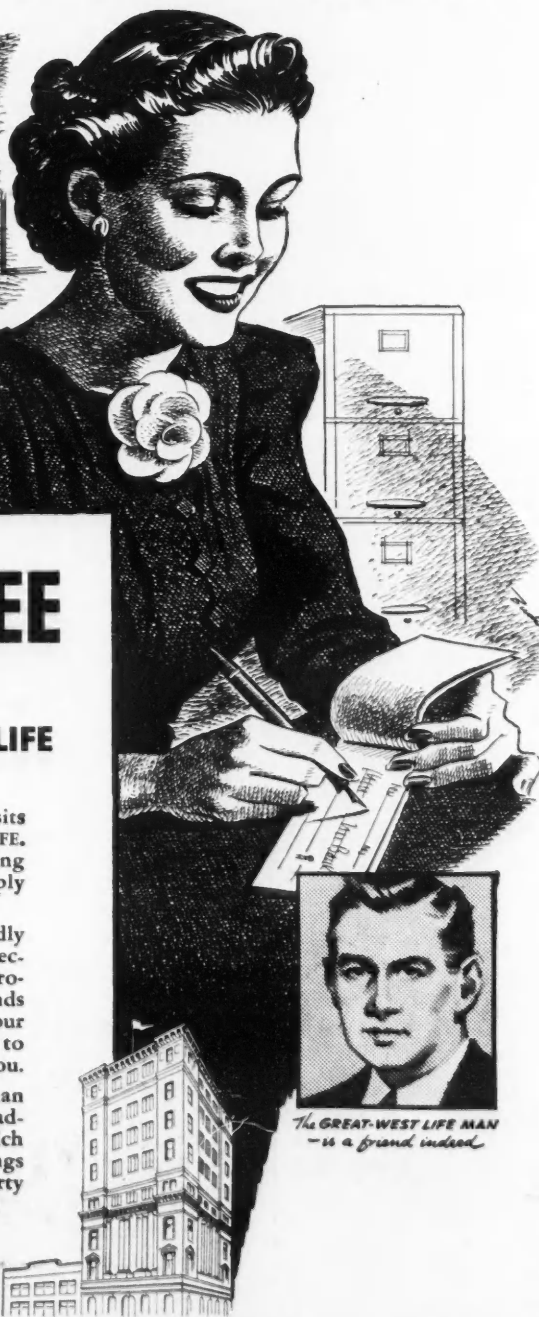
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ABOUT FOOD

The Hounds of Spring

BY JANET MARCH

ONE of the peculiarities of this age is the way we rush the seasons. The gayest flower-decked hats were seen on Easter Day in these parts just visible above the snow banks. Along about August we'll be found trying on fur hats while we fan ourselves with the latest issue of a magazine which shows the new mink coats. We will go home to lie in a cold bath and rise sufficiently rested to show the family the latest in the parka style before we go swimming.

Well it's the same about gardening. The libraries and the publishers and the shops began to work on us about gardening back in February. "Spend the long winter evenings with our seed catalogue!" chorused the seed merchants. "Plan your borders!" instructed the landscapers. Well, well, the long winter evenings have nearly passed and the border is un-planned, save for a few prayers about winter killing and the sinful activities of bunnies with new trees. All the

planning that will be done in these dis-organized parts will be reading the directions on the seed packages while squatting in front of the newly-dug bed.

There just doesn't seem to be a garden book which tells about your own sort of garden. Either they are English, filled with standard roses and clipped box, or they deal with the serious vegetable grower, or they talk of nothing but water lilies or rock gardens. The truth of it is that if you have a common garden with everything in it from poppies to onions including large quantities of twitch grass you don't have time to write a book. You just dig and hoe and water and look for bugs and your figure improves and the state of your hands deteriorates, and it's no good reading too much about compost and cold frames and manure. Nature is very urgent, more urgent than the printed word.

Still, those pictures of that pool at the end of a grass path are nice, very nice—but here we are at war, and vegetables come, not first, but well back behind the flowers. Any one who has ever grown anything is itching to be at it again. Weeds are forgotten. The way that rhubarb kept coming up after it was dug out is a mere nothing. Those horrors the tomato bugs were surely not as big as we thought. All that we can remember is the level brown bed, the little green shoots coming up miraculously in rows, the lovely smell of warm wet earth.

"And since to look at things in bloom Fifty springs are little room About the woodland I will go."

To see the cherry hung with snow. Oh, Mr. Housman, take me with you soon!

But here now we must get down to business. No amount of fruit blossom and poetry can take away the fact of hunger, and hunger after a day's gardening in the country is of a particular and fine kind. Yet with so much to do you'll get back to town late, so it must be something substantial that won't spoil with a little standing, and that can be heated up quickly when you arrive. Soup? Yes, certainly soup to start with.

Of course, the soup depends on whether an admirable cook has left a brew of home-made soup or whether you are going to solve the soup problem with the can opener. That isn't to imply that cooks are above an opener, far from it. A soup that any cook would be proud to serve is condensed tinned mock turtle with milk, not water, as the directions on the can recommend, added. In each warmed bowlful a dessertspoonful of sherry, and see if everyone doesn't like it.

Tomato and Clam Soup

Tomato soup is such classic fare on this continent that we sometimes forget that, though you can't improve it, you can change it. Take a can of condensed tomato and a can of condensed clam chowder, add two cans of milk and you will have something that will strengthen the weariest gardener.

You can do lots of good combining with the un-condensed soups too, and many of them in spite of directions to the contrary, can have milk added. Mix chicken gumbo with cream of tomato and see if you don't like it, or try the cream of spinach with the mushroom. Habitant pea soup is probably the queen of canned soups when filling and heating qualities you want together. Soup is good, but let's get onto the main course.

Cold chicken or cold beef with a green salad and either baked stuffed, or scalloped potatoes ready to be reheated make a fine supper. You only have to wait for the potatoes which have probably been left in a warm oven. Still you may want something hot after what was perhaps a rather sketchy lunch.

Chicken Pie

This is supposed to be the way they do it in Maryland. Cut up the chicken and put it in a quart of water with a little chopped parsley, an onion, $\frac{1}{2}$ teaspoonful of celery seed, and a stalk of celery. Simmer with the pan covered until the chicken is tender. Hardboil three eggs. Take a pie dish and put in alternate layers of cut-up hard-boiled egg and chicken, seasoning well with pepper and salt. Take the liquid in which the fowl cooked and stir in a cupful of cream, and a tablespoonful of butter which has been melted in another pan and had a tablespoonful of flour stirred into it. Bring this to the boil, and pour it over the chicken and egg. Cover with a crust and bake until brown. This can be re-heated although, of course, it isn't quite as good as when first cooked.

If you don't want to eat a heavy meat dish at what may be a rather late hour what about trying:

Cod and Oysters

For six people take about a 2½ pound piece of fish, and boil it gently. When it is almost cooked take off the skin and take out the bones and break it up into pieces. Make a rich white sauce. Put the fish into a buttered baking dish and add a dozen oysters cut in halves. Then pour on the sauce, and sprinkle with bread-crumbs and a thick layer of grated cheese, and brown in the oven. The oysters should not be cooked once and then re-heated because they are a bit inclined to get tough if treated that way. It is better to leave the whole browning process to the last, and it doesn't take long if you have a hot oven.

In England they respect the rabbit for its flavor, but you don't very often get it here, although you only have to go to any market to see them on the stalls. Good rabbit can't be told from chicken, except for the fact that it grows an awful lot of small picky bones.

Rabbit Pie

Cut up a rabbit and fry the pieces in bacon fat, with some slices of onion. When well browned remove the meat and onion, and add flour to the remaining grease and make a gravy with stock, and a glassful of beer. Put back the meat and onion and add potatoes, a bay leaf, and a few carrots. After this has simmered on top of the stove for a few minutes pour it into a baking dish, cover it and put it in the oven to cook slowly for an hour to an hour and a half.

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TRAVELERS

Mr. and Mrs. W. L. Crombie, who have been spending some time in Arizona and California, have returned to Vancouver.

Miss Jane McConnell is in Montreal, where she will be the guest of Lieut.-Col. and Mrs. Charles W. MacLean for several weeks. Before returning to Winnipeg Miss McConnell will visit in Toronto.

Colonel and Mrs. Goodwin Gibson and Miss Clara May Gibson have returned to Toronto from Florida.

Mr. and Mrs. T. Frank Matthews, who have been in Florida and Atlantic City, will return to Toronto on April 15.

Mr. and Mrs. J. Y. Murdoch, Miss Helen Murdoch and Miss Annette Seagram have returned to Toronto from Palm Beach, Florida.



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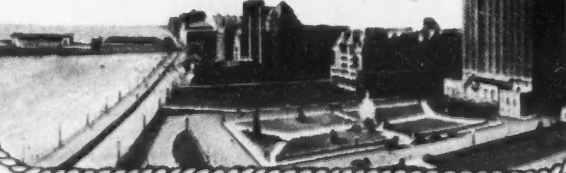
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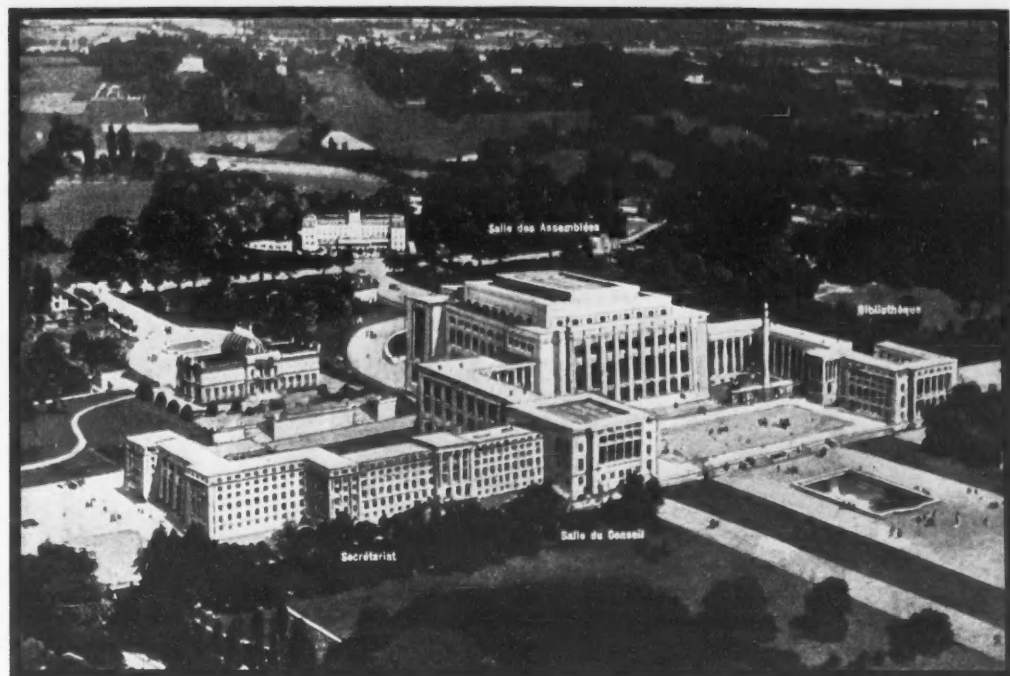


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PORTS OF CALL

Geneva, Citadel of Lofty Ideals

BY MARIE WIDMER

THE history of the city of Geneva, Switzerland, reads like a diary of events in Western Europe. First mention of the city was made by Julius Caesar in Book I of his "Commentaries." In the fourth century it adopted Christianity; one hundred years later it was annexed by the first kingdom of Burgundy; and in 534 A.D. it fell under the dominion of the Franks. To complete this little cycle, in 888 A.D. when the second kingdom of Burgundy, east of the Jura, rose from the ruins of the Carolingian Empire, Geneva was one of its principal cities.

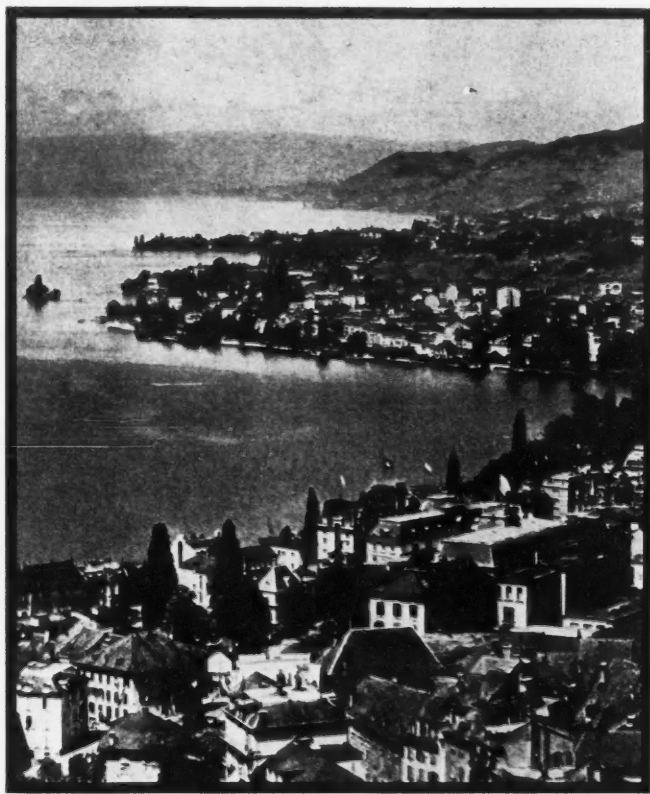
When Rudolph III, the last Burgundian king, bequeathed the throne to the Emperor Conrad the Salic in 1032, Geneva became an Imperial

city and local government, in the hands of a Bishop, was permitted to develop freely. However, the prelate was the spiritual head of a diocese which harbored nobles as powerful as himself and one of these, the Count of Savoy, overcame his rivals and seized the temporal power of the church in 1290.

But the hold of the House of Savoy on the sovereignty of Geneva was anything but a secure one and at the beginning of the 16th century the

tion, founded the Geneva Academy which became the leading Protestant theological school with the gentle Beza as its first rector. And Geneva became a refuge for Protestants driven from various countries, especially France.

About this time the son of a local watchmaker startled the world by publishing "Contrat Social" and followed it closely by "Emile," "Confessions," and "Nouvelle Heloise." His name was Jean Jacques Rousseau. And Geneva became the mecca for leaders in science and literature; to



MONTREUX-CLARENS on Lake Geneva. By the Federal Constitution of 1874, German, French and Italian are recognized as "national languages" of Switzerland for debate in parliament and public notification of Federal laws.

people's party—the Eidgenots—finally succeeded in loosening its grip. Treaties of alliance were made with the various Swiss cantons and Geneva's security was assured after it had adopted, in 1535, Farel's doctrine of the Reformation. It became a Republic governed by Syndics and by Councils elected by the people.

Jean Calvin

On August 5, 1536, there arrived in Geneva the man whose name still lives in the city: Jean Calvin, a native of Noyen in Picardy. Calvin attached himself to the new religious party and soon wielded tremendous influence throughout Europe: he organized the new Church and with it the State; he developed public instruc-

tion came Voltaire, Mme. de Staël, Georges Sand, Dumas, Daudet, Byron, Gibbon, Dickens, Ruskin, Frances Havergal, Sismondi, De Saussure, Amiel.

Then came the French Revolution and from that upheaval Geneva emerged as the capital of a French Department. But in 1815 it became the 22nd Canton of the Swiss Confederation.

Jean Henri Dunant, a philanthropic citizen of Geneva, happened to be present at the battle of Solferino on June 14, 1859. Three years later he published a book advocating an international convention to provide for the care of the wounded in war. The convention held in Geneva, was concluded and ratified on August 22, 1864, and by its terms neutralized the surgical corps of hostile armies and volunteer societies caring for the wounded. As a tribute to Switzerland, the Swiss flag in reverse colors—a red cross on a white field—was adopted universally and white arm bands with red crosses have since been worn by all members of neutral medical corps. Since the convention, Geneva has become the headquarters of the International Red Cross Society.

The same chamber in the City Hall where the First International Red Cross Convention came to a successful conclusion was also the meeting place of the Alabama Claims Commission from December 15, 1871, to September 14, 1872. The thirty-second conference of this Commission resulted in a satisfactory settlement of the disputes between England and the United States after the Secession War and demonstrated the value of international arbitration.

The meeting chamber in the City



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Victoria Rifles of Canada

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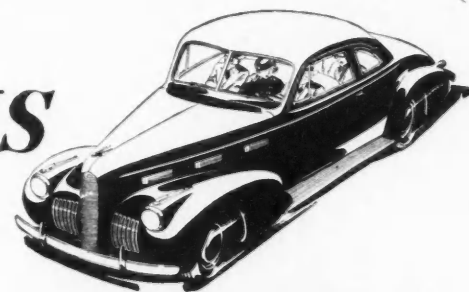
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Hall is now known as the "Alabama Room" and in it has been placed "The Plough of Peace" which was made from the swords of American officers assembled at the Philadelphia Centennial in 1876. With it is a small facsimile of the Liberty Bell; it was made in the bell foundry at Baltimore from remnants of the metal used in casting the big bell and was presented to Geneva by Charles Lemoultier, president of the International League for Peace and Liberty.

League of Nations

In 1919 Geneva was chosen to become the capital of the League of Nations. Within a few years it outgrew its first abode—the beautifully-located and remodeled Hotel National

—and now occupies a sumptuous new palace of its own in Ariana Park. Bequeathed to the city by the Genevese author Gustave Revilliod, the estate was named after his wife. Out on the Promenade des Bâtons in the city of Geneva, where there are still remnants of the ancient walls of the city, there rises a 100-yards-long mural monument of the Reformation bearing the inscription "Post Tenebras Lux"—Light After Darkness. Nearby the rue Calvin, the rue Necker, the rue Jean Jacques Rousseau furnish not only a historic but a picturesque touch; and distinguished institutions of learning dotted here and there throughout this delightful French-speaking Swiss city, served as a reminder of its exalted cultural status.

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TRAVEL NOTE BOOK

Panama Canal

From its opening on August 3, 1914, to June 30, 1939, exactly 104,417 ships had used the Panama Canal. Since an average of 400 vessels use the canal each month, the present total is about 107,000. Today the Panama Canal, which operates under the United States War Department, employs 4,400 Americans and 16,000 aliens. A charge of 90 cents per ton is made for the use of the canal, according to the earning capacity of the ship seeking passage.

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WORLD of WOMEN

An Individualist Comes to Town

BY ISABEL MORGAN

THE other day we had an opportunity to renew a somewhat fleeting acquaintance with Antoine—one of the most interesting and spectacular of top drawer French designers. Antoine, it is unnecessary to add if you get around at all, is a master of the coiffure and holds as firm a sway over hair styles as do the first ten clothes designers over what is worn by women.

At the present time he is spending some time on this continent, and came to Canada recently from a month's stay at Palm Beach.

Viewed in a Canadian setting, he's very much of an individual. His clothes alone mark him as a freethinker untrammelled by the dictates of Bond Street. He is the first and only man, to our knowledge, who dares to wear white evening dress. Which he does, complete with dashing white cape. When he receives guests in the privacy of his hotel suite he sometimes wears a black Russian blouse instead of the conventional coat. With this he wears low pumps having glass heels.

And even in more conventional garb he manages to be magnificently different. During his last visit he wore a conspicuous black and white tweed suit with a shirt made of some sort of corduroy material. Whatever his costume, however, he always wears with it an enormous gold oblong ring which covers half the finger. On it his initials are boldly outlined in black enamel. The top of the ring is hinged and flips open to reveal a watch in which the letters of his name are substituted for numerals.

Antoine is a dignified person with a rather rare smile tinged with gentleness. He's fairly tall, and has almost white hair which is inclined to curl. He speaks English with fair facility, and he uses hair as a medium for artistic expression as a sculptor does clay.

For everyday wear he likes the coiffure that is cut very short all over the head, about three or four inches long, and then permanently. This may be combed in any number of ways and is eminently practical and becoming. However, Antoine demonstrated before a small audience what could be done with more intricate coiffures and longer hair.

Perhaps the most unusual of those which took form before our eyes was the coiffure of a blonde model. The hair was tied with cord in three little groups of curls at the front of the head, and another at the back. These stood up like four top-knots from which fell four separate little foun-

tains of curls. The curls concealed the cords which held them aloft. But the centre top-knot at the front Antoine tied with a small flat precise bow of pink grosgrain ribbon.

"Ah-h-h," breathed the onlookers. Then he picked up the bolt of ribbon again, expertly cut off another and longer length, which he tied about the hair at the back of the head, letting the ends of the ribbon trail down over the shoulders. The result was uniquely charming on the tall blonde model who wore an aqua blue chiffon evening dress.

With a fine disregard for apt nomenclature, Antoine announced the name of this coiffure as "Golf."

Close Harmony

We'll all be doing some close harmony in reds this spring. The red notes in a costume (and because of lipstick and nail polish we're invariably "in the red") can be our best friend if they are in harmony, or our worst enemy if they are in discord.

A well-known creator of nail polishes has lined up her color harmonies in polishes with seven leading lipstick houses. The result is a complete harmony chart that solves your match-mates for you. No more scrambling about with samples from counter to counter. There is a color harmony chart on which you can put your finger on your pet polish shade, and there's the color in your favorite lipstick line that will keep your nails and lips on speaking terms with fashion. The chart represents a meticulous job of color-mating, and you can depend on it for colors that "swear to be true" to each other.

Why do we wear red? Psychologists tell us it is because red gets more attention than any other color. We actually "see red" when more soothing colors simply are not noticed at all. And we respond to it, so the psychologists say, in spite of ourselves.

If you don't want to flaunt a red dress, a small touch of it is enough to catch the eye. Just that spot of color at lips and nails will keep you from doing a fade-out.

But the brightest color in your life, like the brightest moment, has to be watched with care. Be sure every touch of red you wear has an affinity for every other touch. If you don't, you are in trouble. Make no mistake, you will be found out if your lipstick and nail polish are not in key. You depend on them for "stoppers," so don't think you can get away with a discord.



LADY EATON, honorary president of the Toronto Summer Symphony Association. The Association's current campaign for funds, which began April 2, will continue until the end of the month.

—Photograph by Violet Keene.

TRAVELERS

Mr. and Mrs. R. O. McCulloch, who were in Sea Island, Georgia, for several months, have returned to their home at Galt, Ont.

Mrs. C. M. Hays and her daughter, Mrs. L. H. Grier, and Miss Catherine Ekers, who have been spending some time in Daytona Beach, Florida, are leaving there early next month and will return to Montreal by motor.

Mrs. William Dobell has left Quebec for the Pacific Coast, to visit her son and daughter-in-law, Mr. and Mrs. Richard Dobell, in Duncan, B.C.

Give yourself a TREAT!

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- DRIVE A 1940 DeSoto

A LUXURY CAR - BUT NOT A LUXURY PRICE!

"Repair Shop" For Casualties

(Continued from Page 21)

are cans salvaged from one of the city hospitals to be cut into strips with wire snips by men who have lost a finger and must become accustomed in this way to working without the missing member, or men whose hands or wrists must be exercised back to strength. The strips of tin will later be woven by these men into flower pots and painted—a pastime that also brings wrists and hands into use.

Over by a window a motor mechanic is engrossed in tearing down an old motor. His work, interrupted by other activities, may be spread over days, but as he laboriously unscrews bolts and uses his wrench his injured hand or arm is gradually gaining strength.

The work and recreation go on apparently without much supervision, but actually every step in each man's cure is closely watched and checked by those in charge. These are a group of surprisingly young occupational therapists, headed by Miss Betty V. Smith, all of whom wear attractive green uniforms. And we suspect none of them is averse to using her feminine wiles on the "difficult" cases.

There are the men, for instance, who despair of ever recovering and whom it is difficult to persuade to work. They are appealed to for help... and their masculine gallantry gets the better of them in spite of themselves. Without quite knowing how it happened they find themselves painting the walls of the workshop (they're painted about once a month), or building a step-ladder "because it's badly needed," or doing some other work. Before they know it they are back on the road to useful effort.

Then there are the malingerers, fortunately very rare, who feign pain which is not present for the purpose of remaining on compensation as long as possible. These usually come from the group of men injured in the seasonal industries. For instance, a man may have been injured at the end of the lumbering season. During the time he is incapacitated he gets the best medical attention, expenses during treatment and his weekly compensation cheque for two-thirds of the amount he received while working. He's sitting pretty and the longer this ideal state of affairs lasts the better, so far as he is concerned.

Hugo, whom we promised to tell you about, was one of these canny lads. Hugo was a lumberjack who had injured his right shoulder while working in the bush. After hospital

treatment his physician felt he should be able to use his arm, but the man complained bitterly of excruciating pain on any active movement.

At the Workshop he was started gradually with light carpentry and finally they had him sawing wood for crutches. However, after half an hour at this he refused to continue. Finally they persuaded him that they needed to repaint the tool cupboard and would he please help them! Hugo was very amiable, and apparently ready to co-operate if it killed him. He began painting but when he came to the point where he had to raise his arm, he got a ladder on which to stand without raising his arm. Meanwhile his face was a picture of silent martyrdom.

The battle of wits between Hugo and Miss Smith and her assistants continued for several days. Then one afternoon, Hugo was drawn by some of the other men into a game of horse-shoes. He started off at an easy gait but apparently his sporting instincts were too much for him—and soon he was giving the game everything he had. Hugo, won the game, at the end of an hour, but he lost his compensation for him to play the game at all if his shoulder had not been sound as a bell. Still, we suspect they have a sneaking admiration for Hugo at the Workshop.

Model for Others

Probably if the entire equipment of the Workshop was put up for sale it would not bring more than five hundred dollars. Yet representatives of governments from all parts of the world have come to study the methods used here. It is the first workshop to be established in connection with any compensation board, and the methods are its own, evolved during the almost two years it has been in existence. These methods, often exceedingly ingenious, are based on a graduated scale of activity, supervised and guided by registered aides. Another advantage of the Workshop is the fact that the injured man who might never recover if allowed to remain idle at home, now becomes a member of a group of about 70 other men—many of them with worse injuries than his own. He sees them doing things, and is encouraged to make an effort with the result that his mental outlook becomes brighter and the will to recover stronger. And, since this has proved so successful with industrial injuries, is it not feasible to imagine the same application to war injuries?



1. Three months ago Gladys and I plunked down almost a thousand dollars for the car we've always wanted. So you can't blame me for giving the car dealer a piece of my mind when it didn't come up to our expectations. "I'm left behind at traffic lights; the car 'pings' on hills; it uses too much gas! What are you going to do about it?" I bellowed.



4. He lifted my car's hood and pointed to a device on the engine. "There's the spark adjustment," he said. "Your spark is advanced for top performance with the best gasoline. But when you use inferior gas, the engine 'pings' and loses power. By retarding the spark we can stop the 'ping', but then you'll lose even more power... See this chart?"

6. My dealer told me the truth. Gladys and I are more than satisfied now! With the best gasoline in the tank and the spark advanced, our new car now does everything that was claimed for it—and then some. (How about your car? Maybe you are missing something, too. Read the chart again!)

"Well, what are you going to do about it?"



2. But instead of getting mad he calmly said, "Mr. Rogers, everything you say may be true, but there's one question I want to ask you before I let you condemn the car we sold you. Are you using a good gasoline?"



3. "What's gasoline got to do with it?" I asked. "Let's take a look under the hood," said the car dealer. "I want to show you the spark adjustment... the device that controls the power of your car." So we stepped outside.

The higher the anti-knock quality of gasoline... the farther your mechanic can advance the spark toward maximum power (without "knock" or "ping")... and the better the performance and economy of your car.

HERE ARE THE SIGNS OF IMPROVED GASOLINE



BETTER—This sign on a pump means that lead (tetraethyl), a liquid, has been added to the gasoline to improve its anti-knock quality. More than three-fourths of all the motor fuel sold today in the United States and Canada is "leaded" gasoline.



BEST—The "Ethyl" emblem means that: The gasoline contains enough lead (tetraethyl) for highest anti-knock. Is your dealer's finest motor fuel and your engine's spark can be advanced closest to the point of maximum power and economy.

5. I read the chart he handed me—read it very carefully. "You mean that my engine can't be better than the kind of gasoline I use?" I asked. "That's right—the better the gas, the better your car," he answered. "If you'll change to top-grade gasoline I'm sure your troubles will be over. Remember, modern cars are designed to give their best performance with the best quality motor fuel."



The better the gas—the better your car!

TUNE IN EVERY MONDAY NIGHT—Tony Martin, Andre Kostelanetz and his orchestra, featured on "Tune-Up Time" over coast-to-coast network, Columbia Broadcasting System.

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You get that foot-loose and fancy-free feeling the minute you put on one of Peggy Sage's light-hearted new spring nailtones. **WHIMSY**—delicate pink to make you look feminine and fragile . . . **HOT PINK**—quick exit from end of winter boredom . . . **SPRING FEVER**—gay blue-red release from the old routine.

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ON THEIR WAY TO A MUSIC LESSON, these two French children pause long enough for the photographer to record the reefer-type coats they wear.

WORLD of WOMEN

Rings On Your Fingers

BY BERNICE COFFEY

THOSE who are shortly to wear a ring on that finger—and have not got around to choosing the ring—might give a thought to the following data about diamonds:

If you're a blonde, choose a white diamond. If "sultry," try yellow. If you're the pastel type, the blue or the green diamonds are your cup of tea.

If your hand is athletic in shape, try a square diamond. If your hand is long and patrician, consider the marquise cut (an oval with pointed ends). If it is dainty and small, get a brilliant (a round diamond cut with 58 facets, or surfaces, to radiate brilliance).

The classic gem for an engagement ring is still the solitaire, according to our private Gestapo. But if you like unusual rings get the jeweller to show you and your fiancé (after all he's paying for it) a cluster of baguettes (long and narrow); or triangles; or trapezoids (oblongs with one side longer than the other); or navettes (boat-shaped) and have them set in chunks of scrolls or ribbons of red and yellow gold.

If the solitaire you choose is not large, it can be made to look larger by combining it with some of these smaller, more inexpensive cuts.

When you go with your man to select your engagement ring, wear pale nail polish . . . and maneuver him toward the matching diamond wedding bands, you minx.

Table Talk

Small but significant reminders are seldom lacking to impress upon Londoners and Parisians—Canadians, too—the fact that there's a war on even at those moments when they are prepared to relax and put it temporarily out of mind.

If you had been present at one of the dress shows held for private customers at a Grosvenor Street address in London lately, you would have been presented with the gift of a ration card holder—a handsome fabric thing done in one of the house's featured colors. Mementos of a similar occasion at another house were knitted sugar bags for carrying around sugar rations. A third house served champagne cocktails to its clients at 4 o'clock "because they lacked sugar to serve with tea."

Across the Channel in Paris diners seem to be bearing up remarkably well under the new restrictions against cocktails, highballs or pastries three days a week. The rule is suspended by the thoughtful French government on Sundays and fete days. At no time during the restricted days does the country approach anything like the aridity of prohibition years in our own country, and at no time is the Frenchman deprived of his wine. Champagne or any other French wines are around seven days of the week.

In Vienna the Nazis, with characteristic humorless efficiency, are "purifying" the menu cards. A café is no longer a café. It is a kaffeehaus. Roast beef is rinders-rippenstueck. The serviette tucked under the chin by enthusiastic diners becomes a muntuch. And when you want hamburger steak (formerly called deutsches beefsteak) you call for hackstueck—and keep your fingers crossed. According to the latest report to hand night club owners in Wien are having trouble finding a Nazi word for Scotch and soda—an Anglo-Saxon name which defies translation into another language. How-

ever, the supplies of Scotch are said to be running low in Vienna.

Which reminds us that each of the names and years on our Ontario vendor's list headed "Rhine Wines", is followed by the notation—"Temporarily Out Of Stock."

Bijouterie

If there's any jet jewellery taking up space in your jewel box, now's the time to polish it up and put it back into circulation.

It's just another case of something old being discovered all over again and announced as a new discovery amid little excited cries of surprise from the fashion world. Its blackness—than which there is nothing utterer—is dramatic against all-white costumes, with black-and-white prints, with sheer black or white summer evening gowns. Or try it with pastels—light blues, pinks, beiges.

One of its sponsors, an important dressmaking house, believes that it is at its best only when combined with color, and that the color should be kept close to the face for flattery. Aqua and coral are favorite colors to combine thus.

Chesty

The fetters are being removed from throats—and chests too—for summer. As a result, for the first time in many seasons, there are going to be many daytime dresses that will have low necklines. Dresses for daytime are being shown with necklines shaped in deep squares or round scoops that are as near an evening décolleté as could be imagined. Equally generous are the deep V slashes that also bring bare chests back to view for day. Invariably there's a fluff of white ruffling, or other white outlines to mark these necklines, particularly the squares.

TRAVELERS

Mrs. W. McG. Harlow, with her two children, has left for Washington to join her husband who was recently transferred there from Ottawa.

Mrs. T. F. How and Miss Dorothy How, who have been at Southern Pines North Carolina, since January, have returned to Montreal.

Miss Penelope Sherwood who has been in Winnipeg for the past two months with her aunt and uncle, Mr. and Mrs. P. V. Torrance, has returned to Ottawa.

Dr. and Mrs. D'Arcy Frawley have returned to Toronto from Nassau and Palm Beach.

Miss Frances Atkins has left Winnipeg for the east to join her brother-in-law and sister, Flight-Lieut. and Mrs. George H. Sellers in Ottawa. Later she will be the guest of her sister, Mrs. R. D. Mulholland, and Mr. Mulholland, in Montreal.

Mr. and Mrs. J. H. Gundy have returned to Toronto after spending a month at Southern Pines, N.C.

Mrs. P. B. Yates has returned to St. Catharines from Santa Monica, where she was the guest of her daughter, Mrs. T. R. Sarjeant of Toronto, who is spending several months there.

Mrs. W. J. Stethem and Miss Dorothy Stethem who recently arrived in New York from England, where they have been since last July, have returned to Montreal.

Mr. and Mrs. Justin M. Cork have left Toronto to spend a month in Fort Lauderdale, Florida, where they have taken an apartment.



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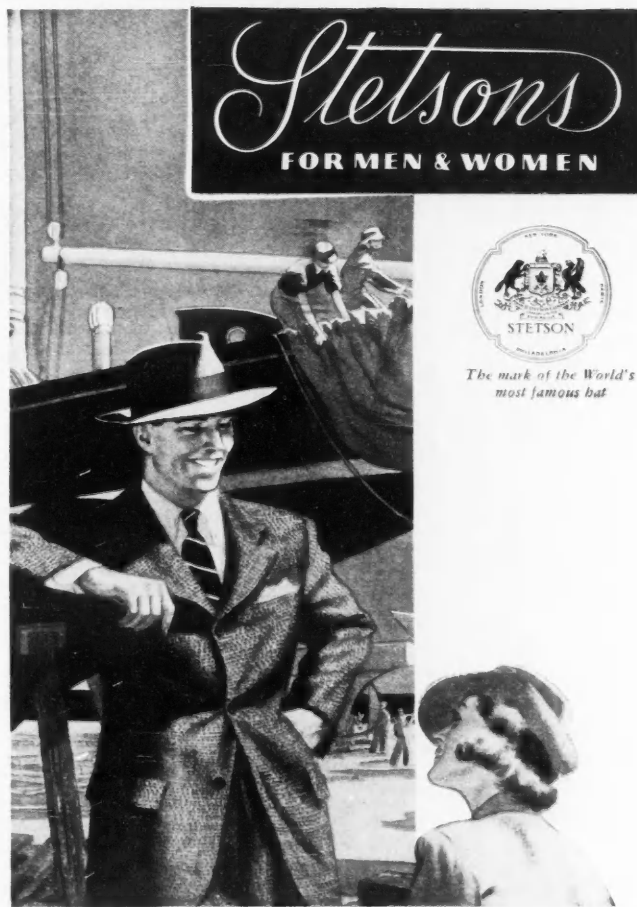
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VERA: "Do you feel as poised as you look?"

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VERA: "Oh, you can't tell me anything about Stetsons! I've been wearing them for years, too!"

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Stetsons for Women from \$5 up

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